

THE AMERICAN

ELEVATOR AND

GRAIN TRADE



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One Dollar Per Annum
SINGLE COPIES, 15 CENTS

VOL. XLI

431 South Dearborn Street, Chicago, Ill., October 15, 1922

NO. 4

WE ARE PROGRESSIVE ENOUGH
TO BE AGGRESSIVE FOR YOU

McKENNA & DICKEY
Grain

80 BOARD OF TRADE
CHICAGO

**For your
Business Sake
Communicate**

GOUDY MAYFIELD

HERBERT McNAMEE

Consign Grain and Hay to

MAYFIELD & COMPANY

GRAIN—HAY—STOCKS—BONDS—PROVISIONS

116 W. Monroe Street

332 So. La Salle Street

CHICAGO

Consignments

Sales to Arrive

Track Purchase

FEED SYSTEM ENGINEERING

FEED FORMULAS

That have shown the following production:

An average increase of over one-half gallon of milk on an entire herd.

Development of baby pigs showing an increase of six times their weight in eight weeks.

A gain of four pounds a day for ten days on hogs. An increase in egg production.

S. T. EDWARDS & CO.

tion over ordinary farm grains of 200%.

Seventy percent increase in egg production in 20 days, including an increase in weight of eggs per dozen.

Increase in poultry fattening of as much as a half pound in four days, and a pound gain in a week.

110 So. Dearborn Street, CHICAGO

George S. Dole
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**J. H.
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Established 1852

Chicago Commission Merchants

FOR BEST RESULTS SHIP YOUR GRAIN AND SEEDS TO US. We solicit your CONSIGNMENTS, referring to our record of more than

HALF A CENTURY

Of Honorable Business Methods

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THE ILLINOIS SEED CO.
GRASS SEEDS FIELD

BUYERS

CHICAGO

SELLERS

Ask for Samples

Mail Samples for Bids

TIMOTHY, CLOVERS, ALSIKE, ALFALFA, MILLETS, RED-TOP, BLUEGRASS, SEED GRAIN, GRAIN BAGS, Etc.

J. A. BENSON COMPANY

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COURTEEN SEED CO.

Specialize in all

GRASS AND FIELD SEEDS

SHIPPERS. Send Samples for Bid.

BUYERS. Ask for samples and prices.

MILWAUKEE, WISCONSIN

HAMILTON'S *Levator* **BELTING**

The Kind That Grandpa's
Superintendent Bought
IT LASTS FOR YEARS

Write for samples and prices

Hamilton Rubber Manufacturing Co.

118 So. Clinton Street,

CHICAGO, ILL.

The Corn Exchange National Bank

OF CHICAGO

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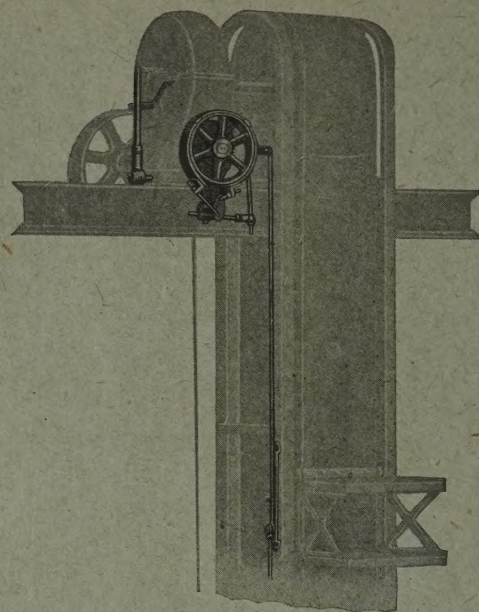
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Accounts of grain elevator operators and commission men throughout the country respectfully solicited



N. & M. CO. SERVICE ELEVATOR WITH AUTOMATIC SAFETY DEVICE

WITH the upper terminal automatic stop in operation there is no danger of being carried overhead and injured. The weight of the passenger after the top floor is reached automatically throws a lever, shutting off the power and applying the brake, thereby locking the belt and steps against movement in either direction.

The automatic stop mechanism furnished with the Nordyke & Marmon Company service elevator adds the vital feature of safety to the elevator's other excellent qualities of reliability and utility.

Send for Service Elevator Circular.

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Established 1851

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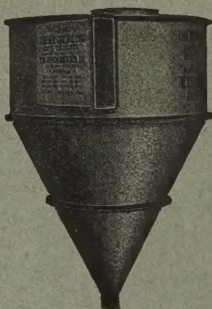
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The "Knickerbocker Cyclone" Dust Collector



For Grain Cleaners
ALL STEEL



Write for Catalog

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Jackson, Mich.

Simonds-Shields-Lonsdale Grain Co.

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SERVICE

WESTERN SERVICE

LIKE
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Shellers and Cleaners
and
Complete Elevator Equipments
RANKS FIRST

Read customer's letter proving this statement

OTIS J. BEAR
JOHN J. GRUSSING

Elevators
Royal—C. & E. I. R. R.
St. Joseph—Big Four

BEAR & GRUSSING
GRAIN, COAL, SEEDS

Union Iron Works,
Decatur, Ill.

St. Joseph, Ill., Feb. 10, 1922.

Gentlemen:

We certainly appreciate the quick service given on our order for transmission rope yesterday morning. Ten years of observation leads us to believe that no other concern dealing in elevator machinery and supplies can come anywhere near equalling your courtesy and service to your customers.

Yours truly,
BEAR AND GRUSSING,
Per Otis J. Bear.

Let us extend this service to you

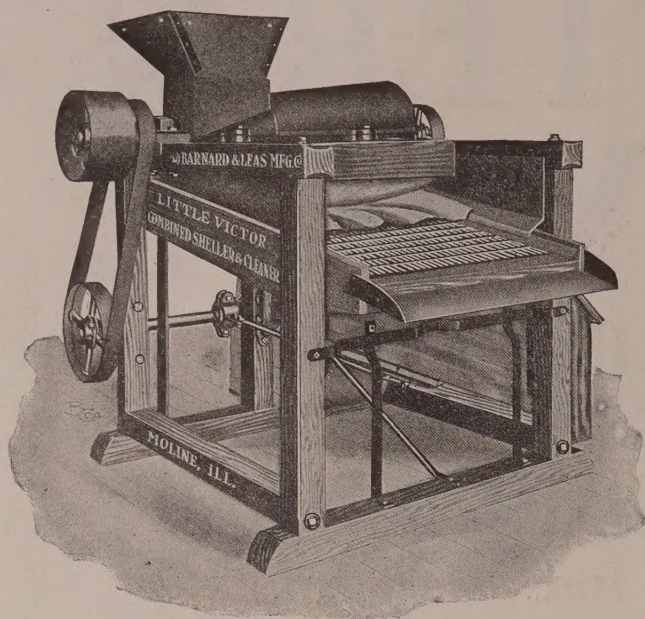
Drag Chains
Elevator Buckets
Elevator Boots
Turn Heads
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Grain Conveyors

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Feed Gates
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Manlifts
Car Loading Spouts
Car Pullers
Iron Pulleys

Elevator Heads
Idlers
Trippers
Post Hangers
Pillow Blocks
Shafting

UNION IRON WORKS
DECATUR : : ILLINOIS

Write for Catalog No. 27



LITTLE VICTOR COMBINED CORN SHELLER AND CLEANER

A Combined Service that means Increased Profits

This machine actually shells and cleans corn thoroughly in one operation, thereby giving a combined service that produces increased profits for its owner. It is the ideal machine for the small miller or grain dealer having small space.

It is built in two convenient sizes. The small size occupies a space—only 4 feet 9 inches by 4 feet 5 inches, and will handle 60 to 75 bushels of corn per hour, while the large size machine occupies a space—5 feet 3 inches by 7 feet, and will handle 125 to 150 bushels of corn per hour.

After being shelled, the corn passes onto our *Patented Finger Sieve*, which absolutely removes, without choking, all cobs, husks, pieces of cob, etc., then it passes through a strong current of air which removes all chaff, silk and other light impurities, leaving the corn perfectly clean. Its thousands of users have proven this to be the only correct method of cleaning corn thoroughly without clogging, and yet save every good sound kernel.

We have been building corn shellers and cleaners for sixty-two years and make a style and size for every corn mill requirement. Our Special Bulletin E-16 illustrates and describes our full line. Write for your copy now.



BARNARD & LEAS MFG. CO.

MILL BUILDERS AND MILL FURNISHERS

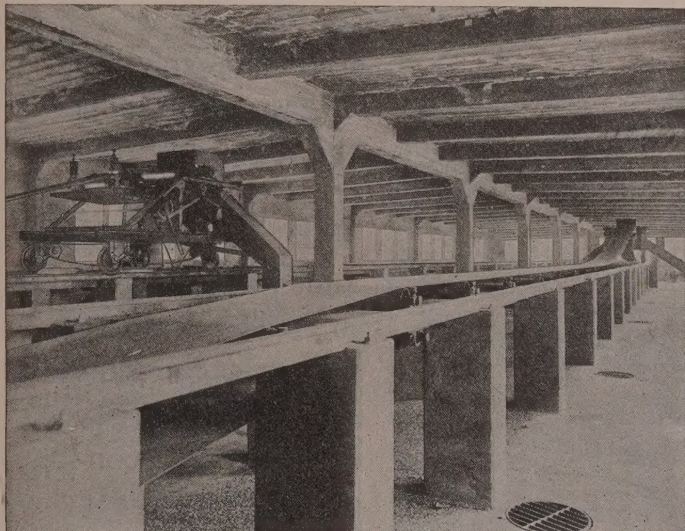
ESTABLISHED 1860. MOLINE, ILLINOIS, U.S.A.

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The Better Kind of Grain Handling Machinery

Installed in your elevator will help you to operate at full capacity. Frequent shut downs and waiting for repairs dissipate your profit. Weller Made Machinery is made by men who know its application and the conditions under which it is to operate—it proves its merit because quality is built into it.

You owe it to yourself when building or making repairs to get our prices.

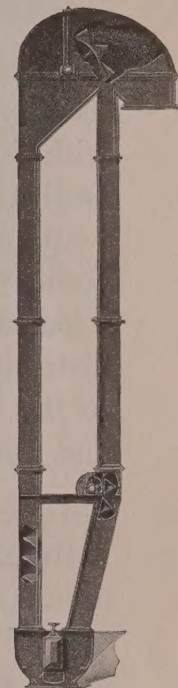


WELLER BELT CONVEYORS AND TRIPPERS

We make a complete line of:

Apron Conveyors	Elevator Spouts
Belt Conveyors	Loading Spouts
Drag Conveyors	Dock Spouts
Pan Conveyors	Chain
Mixing Conveyors	Grain Cleaners
Spiral Conveyors	Grain Driers
Trippers	Truck Dumps
Bucket Elevators	Wagon Dumps
Elevator Buckets	Track Hoppers
Elevator Boots	Power Shovels
Elevator Casing	Car Pullers
Elevator Heads	Rope Drives
Sack Elevators	Gears

Power Transmitting Machinery
Coal and Ash Handling Machinery



CATALOGUES

Tell us the kind of equipment you are interested in. Catalogue showing illustrations also giving data that will help in making your selection will be sent. Experienced engineers are also at your service.



SAVES \$3408 A YEAR HANDLING COAL WITH WELLER MADE EQUIPMENT

M. J. Cahill & Co., Boston, Mass., says:—

Our Weller Bucket Elevator has proved the finest system of handling our coal. With this equipment we unload a 50-ton car in less than two hours; in the past month and a half it has handled 50 cars of coal and on the average it will handle about 12,000 tons or 240 cars a year.

Coal arrives at our yard in hopper-bottom cars, from which it is dropped into a hopper beneath the track. From this hopper it is fed by a reciprocating feeder into a boot—and the Weller Buckets turn into this boot, take the coal out and elevate it about 35 feet to a trough from which it goes to various bins through 5 chutes. This system causes no breakage of coal, and we handle nut, egg, stove, soft, and pea coal.

Formerly, we used a portable belt conveyor. This method necessitated loading our wagons by hand and required trimming at the bin, both running into considerable expense. In fact, our figures show a cost of \$19.20 a car or \$0.3840 per ton for handling with the belt conveyor, while with our Weller System our cost is only \$5.00 per car or \$0.10 per ton. A saving each year as a result of the Weller installation of \$3,408. No trimming is necessary with this equipment.

Our Weller Bucket Elevator has been satisfactory in every way. It has given no trouble—and the dealer service could not be improved. It is economical to operate and the machine is constructed of heavy material that wears. Everything is sturdy and well built.

IF YOU HAVE A COAL OR MATERIAL HANDLING PROBLEM, WRITE US

WELLER MFG. CO.

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Chicago, Ill.

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BALTIMORE

PITTSBURGH

CLEVELAND

SALT LAKE CITY

SAN FRANCISCO

Indianapolis—Your Market

Indianapolis is known as the largest inland railroad city in the country and is the natural destination for shipments of grain from Indiana, Illinois, Ohio, Michigan, Wisconsin and states adjoining.

Its geographical location together with its railroads radiating to all sections of the country, makes it a logical outlet and distributing point to the East, South and Southeast.

These splendid railroad facilities assure quick handling of shipments with prompt returns on same.

Indianapolis also takes a natural



The Indianapolis Board of Trade

pride in having the largest corn mills in the country which, together with its flour mills and vast array of manufacturing industries, creates an exceedingly large local consumption of wheat, corn, oats, rye and hay annually.

This local and foreign demand makes for top prices on all shipments.

The market's adequate weighing facilities, its efficient inspection department, and increased elevator storage and drying equipment makes Indianapolis more and more important each season as a market for shippers and buyers of grain, hay and feeds.

Route your grain and hay to any of the following firms, all devoted to your interests and all members of the

INDIANAPOLIS BOARD OF TRADE

DALE MILLER GRAIN CO., Receivers and Shippers

BERT A. BOYD GRAIN CO., Grain Commission

BINGHAM GRAIN COMPANY, Grain Merchants

CLEVELAND GRAIN & MILLING CO., Grain Commission

P. M. GALE GRAIN CO., Grain, Feed

H. E. KINNEY GRAIN CO., Receivers and Shippers

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FRANK A. WITT, Grain Commission and Brokerage

URMSTON & SON, INC., Grain Commission

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LEW HILL GRAIN CO., Strictly Commission

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THE EARLY & DANIEL CO., Grain Commission Merchants and Buyers

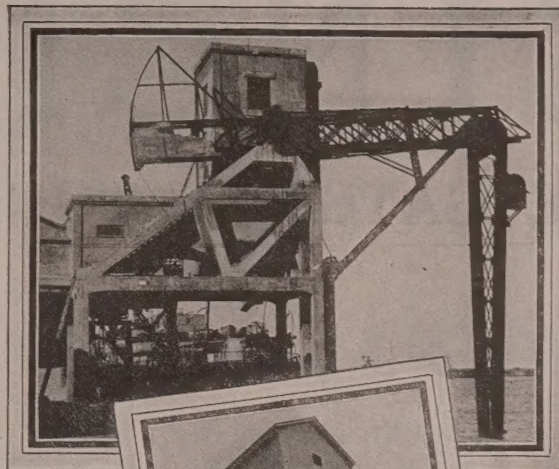
WEBSTER MARINE LEGS

WEBSTER MARINE LEGS are the most successful form of installation for efficiently handling the grain from the ship hold to the elevator with the greatest facility. They are sturdily built and mechanically correct in design, thus insuring years of reliable and dependable service.

The extensive operation of Webster Marine Legs in some of the largest grain elevators in the United States, Canada, and foreign countries, proves their adaptability.

Webster Grain Handling Equipment, not only includes marine legs, but a complete line of equipment: Belt Conveyors; Trippers; Elevators; Buckets; Power Transportation Machinery; Loading Hoppers; Power Shovels; Spouting, etc.

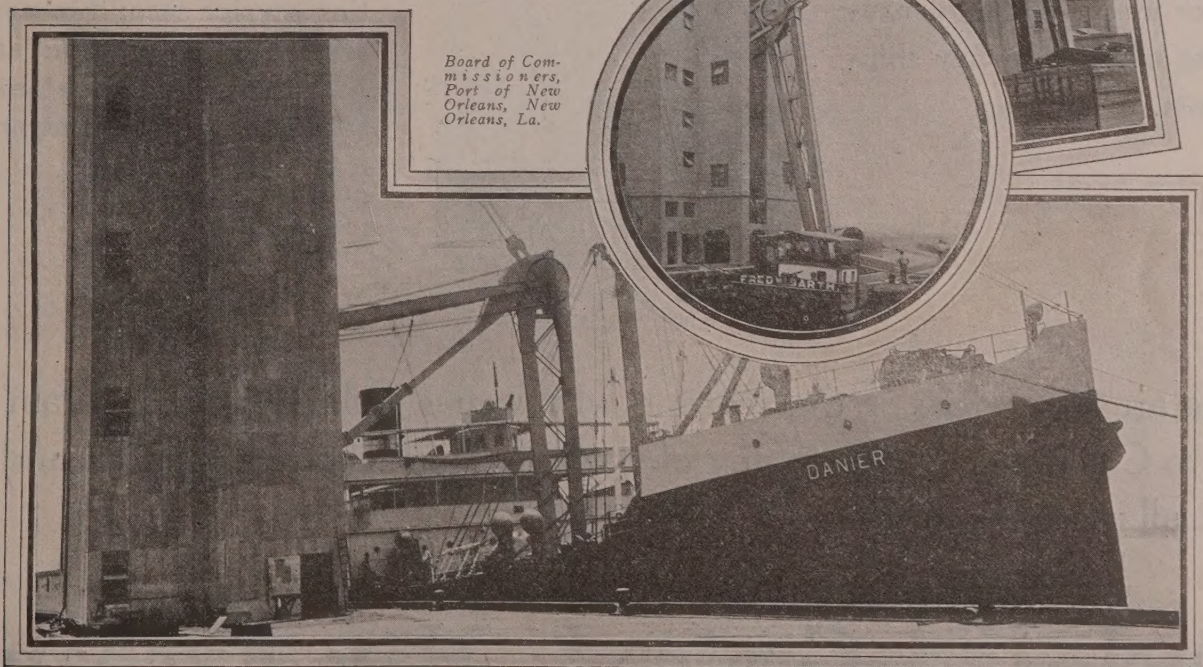
Let Webster Engineers give you the benefit of their experience.



Sociedade Anonima das Grandes Moendas, Pernambuco, Brazil

Corn Products Refining Co., Edgewater, N. J.

New York Barge Canal Elevator, Gowanus Bay, Brooklyn, N. Y.



Board of Commissioners, Port of New Orleans, New Orleans, La.

THE WEBSTER MFG. COMPANY

4500-4560 CORTLAND ST. CHICAGO

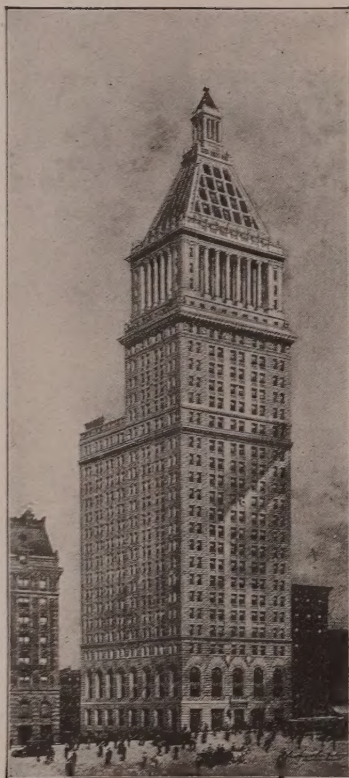
Factories-Tiffin, O. and Chicago - Sales Offices in Principal Cities

CINCINNATI

THE GATEWAY TO THE SOUTH AND EAST

Has the "square deal" plugging system for hay.

Has reconsignment and transit privileges and other favorable points which insures most successful handling of grain or hay shipments.



Home of the Cincinnati Grain and Hay Exchange

Is the terminal point for 200,000 miles of railways and therefore a convenient shipping point for the country dealer, and local buyers are enabled to distribute all products quickly and to best advantage. Has weighing and inspection service second to none and up-to-date grain and hay merchants constantly safeguarding their patrons' interests.

Those are just a few of the reasons why you should ship your Grain and Hay to Cincinnati. Ship to any of the following responsible grain and hay firms, all members of the

Cincinnati Grain & Hay Exchange

MUTUAL COMMISSION COMPANY,
Strictly Commission

DE MOLET GRAIN CO., Grain and Hay

T. M. DUGAN & CO., Hay and Grain

CLEVELAND GRAIN & MILLING CO.,
Grain

CURRUS GRAIN CO., Grain and Hay

PERIN, BROUSE, SKIDMORE GRAIN &
MILLING CO., Grain, Hay, Feed

EARLY & DANIEL CO., Hay, Grain, Feed

FITZGERALD BROS. CO., Grain and Hay

THE McQUILLAN CO., Grain, Hay, Feeds

SCHOLL GRAIN CO., Grain Exclusively



CARTER

DISC SEPARATOR

Not a Cupful in a Carload

YOU can clean a carload of wheat with the Carter Disc Separator, and clean it right—*Absolutely Dockage Free*—without losing a single cupful in your tailings.

The little pockets in the Carter discs, wheat type, pick up wheat and discard everything larger. Oats, barley, sticks and straws can't possibly get in with the wheat.

Furthermore, no wheat escapes. It is all picked out by the pockets in the discs. None is tailed away. Some elevators use a Carter Disc Separator to reclaim the wheat lost in the tailings from their old type separators. Many elevators use Carters on their main stream.

Carter Disc Separator

Cleans any size wheat,—Spring, Winter or Durum—without changes or adjustments. No sieves or air suction. No vibration. No clogging. No repairs. The Carter runs day and night without attention. The scouring action of the discs removes the fuzz on wheat kernels and increases its test weight.

30-Day Free Trial

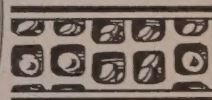
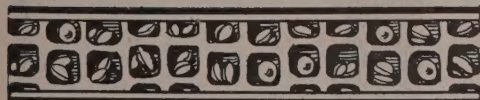
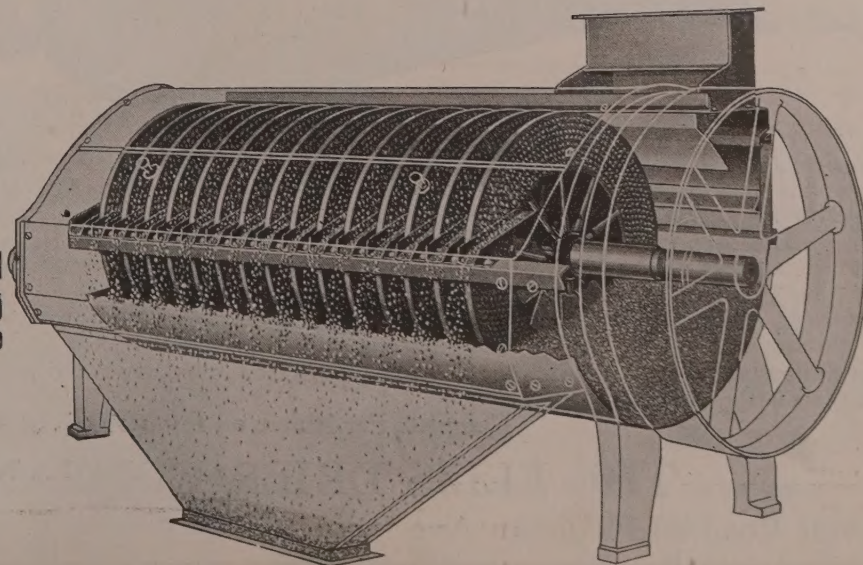
We'll ship you a Carter Disc Separator and leave it to you to decide after a reasonable trial, whether it performs its work to *your* satisfaction. If it doesn't you can return it and we'll pay the freight both ways. You can't lose. Write for full information.

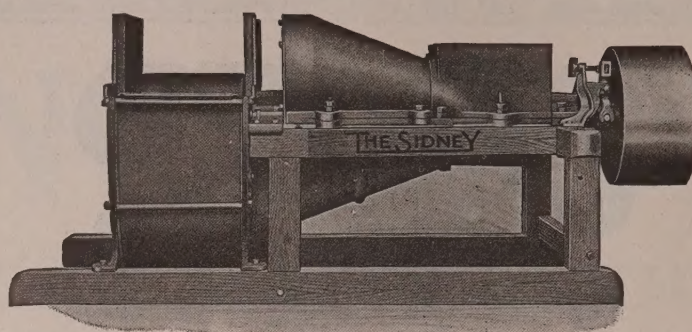
Carter-Mayhew Mfg. Co.

631 Fifth Ave. So.

Minneapolis, Minn.

In Canada, Manufactured and sold by The Strong-Scott Mfg. Co., Ltd., Winnipeg





The Sidney Combined Sheller and Boot

The Sidney Combined Sheller and Boot without take-ups on boot is a combination of the regular Sidney Sheller and Standard Cast Iron Elevator Boot requiring no expensive hopping and eliminates deep tank or pit under elevator. It is guaranteed to work successfully on corn in any condition.

Other Specialties for the Grain Trade Are:

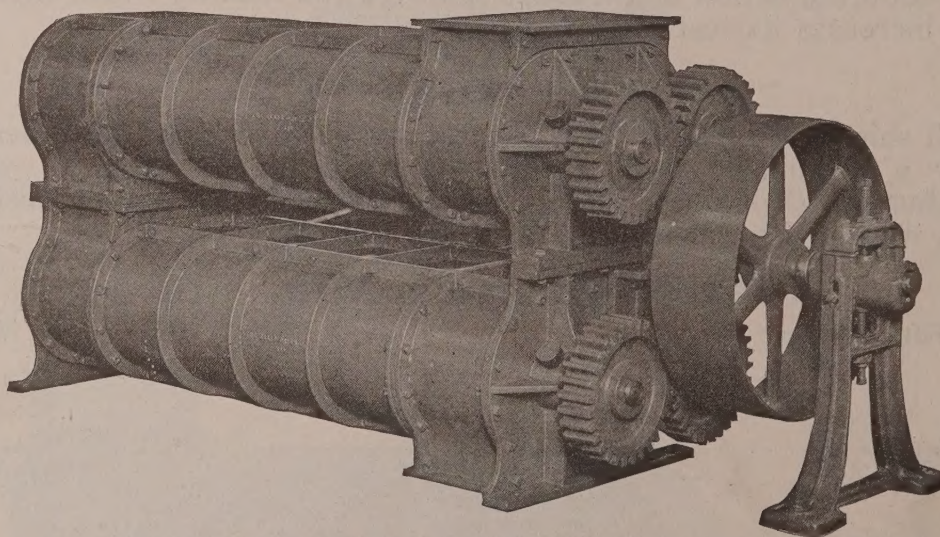
The Sidney Double Shoe Corn and Grain Cleaner
The Sidney Ball Bearing Safety Man Lift
The Sidney Style B Grain Drag

We Furnish Complete Grain Elevator Equipments

Send for Catalog

THE SIDNEY GRAIN MACHINERY CO.
SIDNEY, OHIO

DOES YOUR MOLASSES FEED CAKE?



One of the most exasperating and costly characteristics of molasses feed is its tendency to cake when placed in store.

This is a condition which is entirely due to improper mixing. By that, we mean the molasses is ordinarily applied to the surface of the feed instead of being completely absorbed, resulting in a sticky mass.

The Ellis Molasses Mixer eliminates the sticky nature of the product by mixing the feed and molasses under pressure. As a result the molasses is forced or pressed completely into the structure of the feed. The stickiness disappears and the feed is quite granular and free from lumps.

It is not unusual to add 40 per cent of molasses with an Ellis Mixer and produce a feed in excellent condition for indefinite storage.

Complete Particulars on Request

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Roosevelt Road and Talman Ave.

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Manchester Ship Canal Elevator
Manchester, England
Capacity 1,500,000 Bushels
Completed 1914



Buenos Aires Elevator Co.
Buenos Aires, Argentina
Capacity 750,000 Bushels
Completed 1920



John S. Metcalf Co. Grain Elevator Engineers



Chicago & North Western Railway Elevator
South Chicago, Illinois
Capacity 10,000,000 Bushels
Completed 1920

OFFICES:

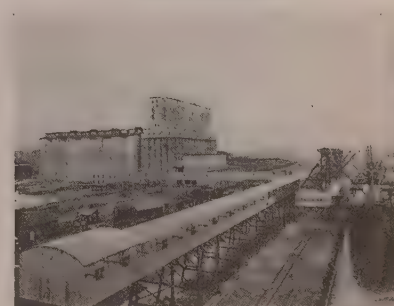
Chicago, Illinois, - - - 108 S. La Salle Street
Montreal, Canada, - 54 St. Francois Xavier Street
Melbourne, Australia, - - 395 Collins Street
Buenos Aires, Argentina, S. A., 639 Calle Maipu



Harbour Commissioners Elevator No. 2
Montreal, Quebec
Capacity 2,600,000 Bushels
Completed 1912



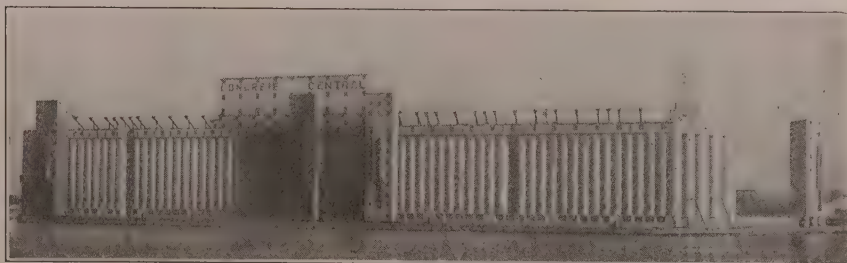
Sydney Terminal Elevator
Sydney, Australia
Capacity 6,400,000 Bushels
Completed 1921



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Built Elevators
Assure You
Economical Design
First Class Work
Efficient Operation
and
Satisfaction
Let Us Submit
Designs and Prices

One of the Modern Houses Which Has Made a Record
for Rapid and Economical Handling
CONCRETE CENTRAL, BUFFALO, 4,500,000 Bu.



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Reinforced Concrete and Steel Ore Dock constructed at Superior, Wisconsin, for the Allouez Bay Dock Company. Entirely Fireproof.

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149 California St.

DESIGNERS AND BUILDERS
OF

GRAIN ELEVATORS, FLOUR MILLS, WAREHOUSES,
COLD STORAGE PLANTS, COAL STORAGE, ETC.

SEND US YOUR INQUIRIES



400,000-BUSHEL ELEVATOR

BUILT FOR

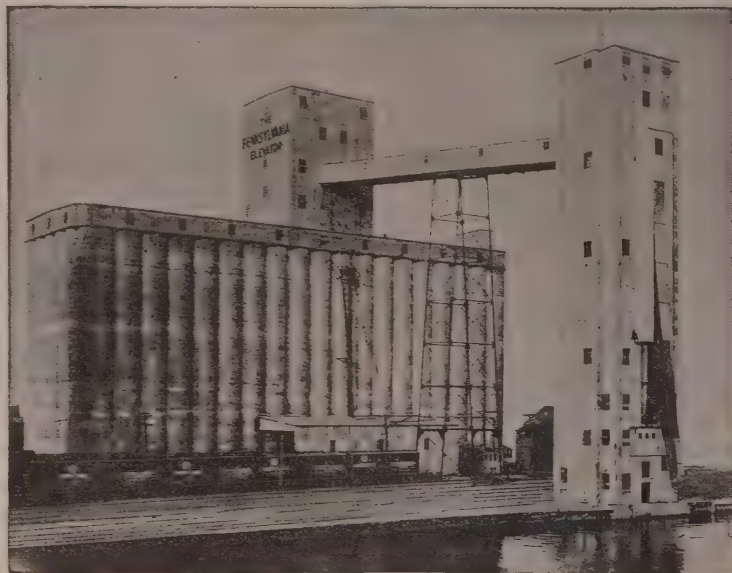
POSTUM CEREAL CO., BATTLE CREEK, MICH.
"THERE'S A REASON"

FOLWELL-AHLISKOG CO.

Engineers and Contractors

Designers and Builders
OF

Grain Elevators, Flour Mills, Industrial Plants, and other
Engineering Works



PENNSYLVANIA RAILROAD COMPANY ELEVATOR, ERIE, PA.

1,250,000-bushel Concrete Workinghouse and 25,000-bushel Marine
Tower. Reinforced Concrete. Latest improvements. Write us for
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LEONARD CONSTRUCTION COMPANY

37 So. Wabash Ave., Chicago

DESIGNERS AND CONSTRUCTORS

51 Maiden Lane, New York, N. Y.



BUILT IN 1920

MEMPHIS, TENN., PLANT OF THE QUAKER OATS COMPANY

WE INVITE YOUR INQUIRIES

FEGLES CONSTRUCTION CO., LIMITED

ENGINEERS—CONTRACTORS

GENERAL
OFFICES:

MINNEAPOLIS AND FORT WILLIAM

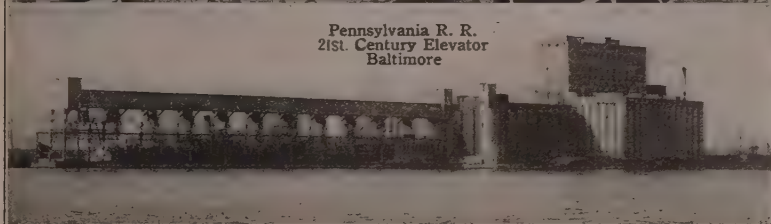


SPECIALIZING in the construction of fire-proof grain elevators of advanced
design. We are prepared to build anywhere. The following are now building:

STATE OF NEW YORK—BROOKLYN, 2,000,000 BU. ELEVATOR AND SHIPPING GALLERIES. (ILLUSTRATION.)
STATE OF NORTH DAKOTA—GRAND FORKS, 2,000,000 BU. ELEVATOR AND 3,000 BBL. MILL.
ARCHER DANIELS LINSEED CO., BUFFALO, 3/4 MILLION BU. ELEVATOR AND A REAL MARINE TOWER.
PILLSBURY FLOUR MILLS CO., ATCHISON, KAN., 1/2 MILLION BU.—FINEST MILLING ELEVATOR IN AMERICA.
N. M. PATERSON & CO., LTD., FORT WILLIAM, ONT., 3/4 MILLION BU. STORAGE.



Pennsylvania R. R.
21st Century Elevator
Baltimore



JAMES STEWART & COMPANY, Inc.

1210 Fisher Bldg.
Chicago, Ill.

Designers and Builders
Grain Elevators

W. R. SINKS
Manager

In all parts of the world

READER!

We have built for many of your friends.
Eventually we will build for you.

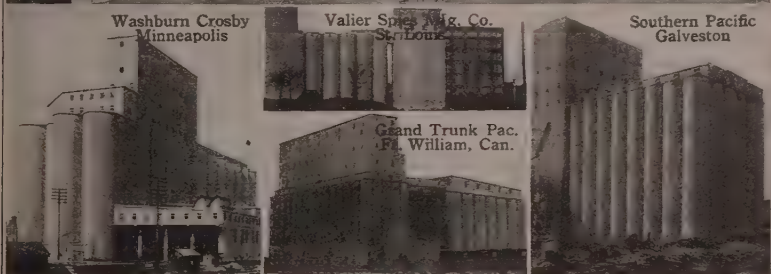
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Washburn Crosby
Minneapolis

Valier Spies Mfg. Co.
St. Louis

Southern Pacific
Galveston



Grand Trunk Pac.
Pt. William, Can.

L. A. STINSON CO.

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**ELEVATORS, MILLS AND WAREHOUSES
COMPLETE**

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Chicago, Ill.

General Overhauling and Improvements

P. F. McALLISTER & CO.

CONTRACTORS - DESIGNERS

Grain Elevators

Ear-Corn Plants

COMPLETE

Locust Street Viaduct

Bloomington, Ill.

TOWNSEND B. SMITH

**Designer and Builder
of
Grain Elevators
DECATUR, ILL.**

THE POLK SYSTEM

All-steel machines for all kinds of
CIRCULAR CONCRETE CONSTRUCTION

We contract grain storages, water
towers and coal pockets.

Polk-Genung-Polk Company

521 Occidental Bldg.,
Indianapolis, Ind.

Fort Branch,
Indiana

Reliance Construction Company

**Furnish Plans, Estimates and Build
COUNTRY GRAIN ELEVATORS**

Our long experience as a builder of elevators insures you an
up-to-date house. Write today.

Board of Trade Building,

INDIANAPOLIS, IND.

Burrell Engineering & Construction Co.

**Designers of Grain Elevators, Flour
Mills and Associated Buildings**

327 South La Salle Street

Chicago, Ill.

Grain Elevators

Flour and Feed Mills

Warehouses



Reinforced Concrete Grain Elevator erected
by us for The Wright Milling Co.,
Bluefield, W. Va.

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You eliminate future costly changes and expensive annual repairs when you have our experienced Elevator Builders handle your work. And you will get a plant combining the maximum efficiency in operation at a lower cost than any other way.

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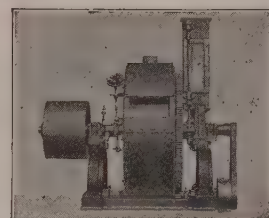
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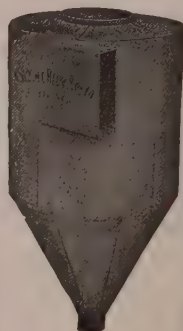
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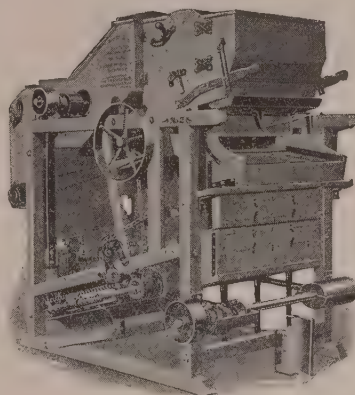
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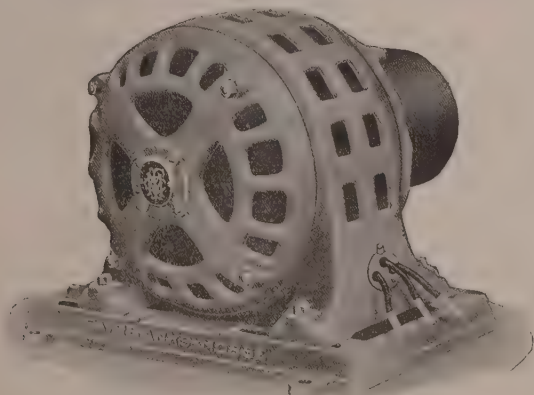
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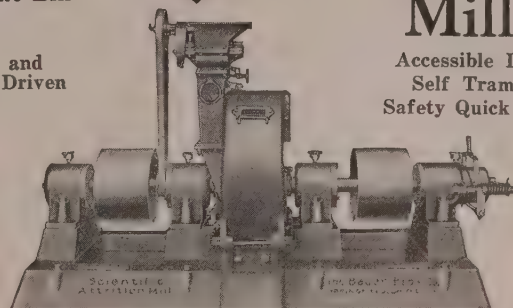
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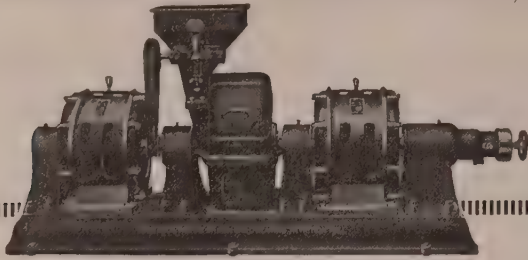
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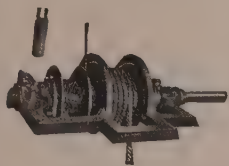
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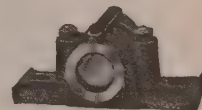
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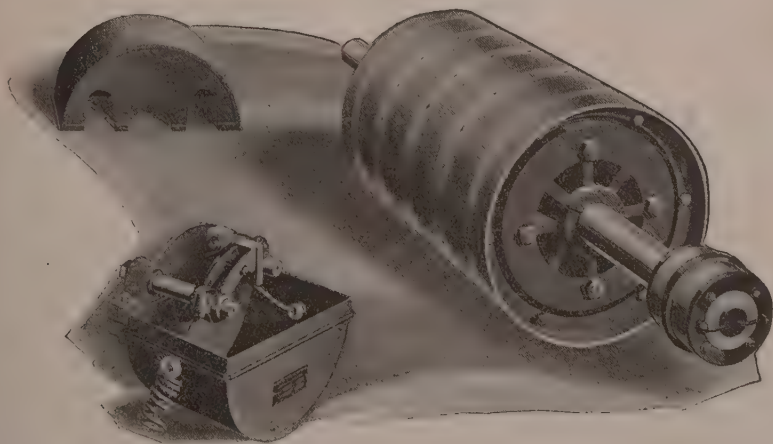
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Speculation has been harnessed by the modern grain exchange system and made to serve a public good. Speculation makes the futures market; the futures market in turn provides the price insurance facilities. Price insurance protects the owner of grain. By reason of this very protection, the farmer receives more for his grain; the producer pays less. And the speculative market thereby performs a tremendous economic service.

The Chicago Board of Trade is an Association that neither buys nor sells grain. It simply provides a market place for world buyers and sellers of grain and other food-stuffs. It enforces rigid business rules that compel honesty and fairness to all.

For nearly three-quarters of a century the Chicago Board of Trade has provided a continuous market in which the producer could dispose of his grain at any hour of any business day, and at prices created by the inexorable law of world supply and demand.

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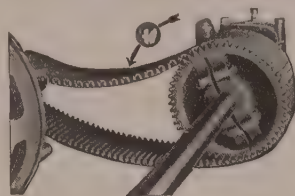
Davidson & Smith Elevator at Port Arthur Equipped Throughout with Transmission that Insures Unfailing Performance at Minimum Cost of Upkeep, Replacement, and Attention

THE Canadian Northwest has the center of the stage. Its wheat crop is probably larger than even the famous one of 1915 which broke all records then and has not been exceeded since until this year. And along with the crop estimated up to 390,000,000 bushels, is an economic situation which calls aloud for early marketing; the farmer needs the money. Between September 1 and September 25, it is estimated that 70,000,000 bushels were delivered by farmers at interior stations. This has made a tremendous strain on the capacity of interior houses, rail transportation, terminal elevators, and lake shipping, but to date all have worked together with a minimum of delay and congestion. The only one in the marketing chain that has not come up to scratch is the European buyer. He has held off, with the result that grain has begun to back up in the Eastern terminals. This has caused greater hardship at the Head of the Lakes.

At Port Arthur and Fort William there is storage capacity of over 60,000,000 bushels. This is divided between elevators old and new, large and small, and of every variety of construction and material and every degree of efficiency. In this variegated assemblage of storage plants, the Davidson & Smith Elevator at Port Arthur, ranks high. It is of 1,750,000 bushels' capacity, of concrete and steel construction, but its distinguishing features are in its speed of operation and its all around service to its customers. It was built with this object in view. To this end the designers of the house, Barnett-McQueen & Co., Ltd., equipped the elevator with electric power operating through Morse Silent Chain Drives. The pressing need of reliable and rapid handling, such as is present this year, was anticipated, for in the Morse Drive the company has an instrumentality which does its work with the maximum efficiency and economy and, moreover, can always be depended upon. Every fall the elevators at the Head of the Lakes face a crisis, and every fall the operators of the Davidson & Smith Elevator rest easy in their confidence that the Morse Silent Chains will not fall and will keep the rush of golden grain steadily on its way through the house and toward the eastern ports and the waiting markets of the old world beyond the seas.

The working house of the Davidson & Smith Elevator is constructed of re-inforced concrete and red tile paneling, covers a ground area of 105 feet by 51 feet and is 178 feet high. The original storage annex comprised two rows, six in

each row, of circular concrete tanks each 21 feet 7 inches in diameter by 90 feet high, and interstices. In 1916 another cluster of concrete tanks, but this time three rows, 14 in each row, of circular tanks each 19 feet in diameter by 90 feet high, with in-



DETAIL OF A MORSE DRIVE

terstices, was added. The storage capacity of the original working house and storage annex amounted to 750,000 bushels but the addition of 1916 brought the total capacity up to 1,750,000 bushels.

The elevator is served by both the Canadian National and Canadian Pacific Railways. The car

Cleaning facilities include two cleaning legs with capacity of 4,000 bushels per hour each; two cleaning garners; one concrete cleaning garner and one special steel flaxseed garner; two Monitor 11B Receiving Separators; one Monitor 8A Double Flax Separator, one Monitor 9A Screenings Separator; two Monitor 9 Oats Separators and one Northwestern 972 Separator.

One of the special features of this house is the marine leg with a receiving capacity of 12,000 bushels per hour. There is also a 500-bushel per hour Morris Drier unit with separate leg complete, housed in a separate building between the working house and the boiler house. This drier takes care of all the grain that is out of condition, which in some seasons reaches a considerable amount.

The shipping facilities of the house depend very largely upon requirements. There are two shipping legs with a capacity of 14,000 bushels per hour each; one 1,600-bushel Gurney Scale; five shipping bins for vessel loading, each having a

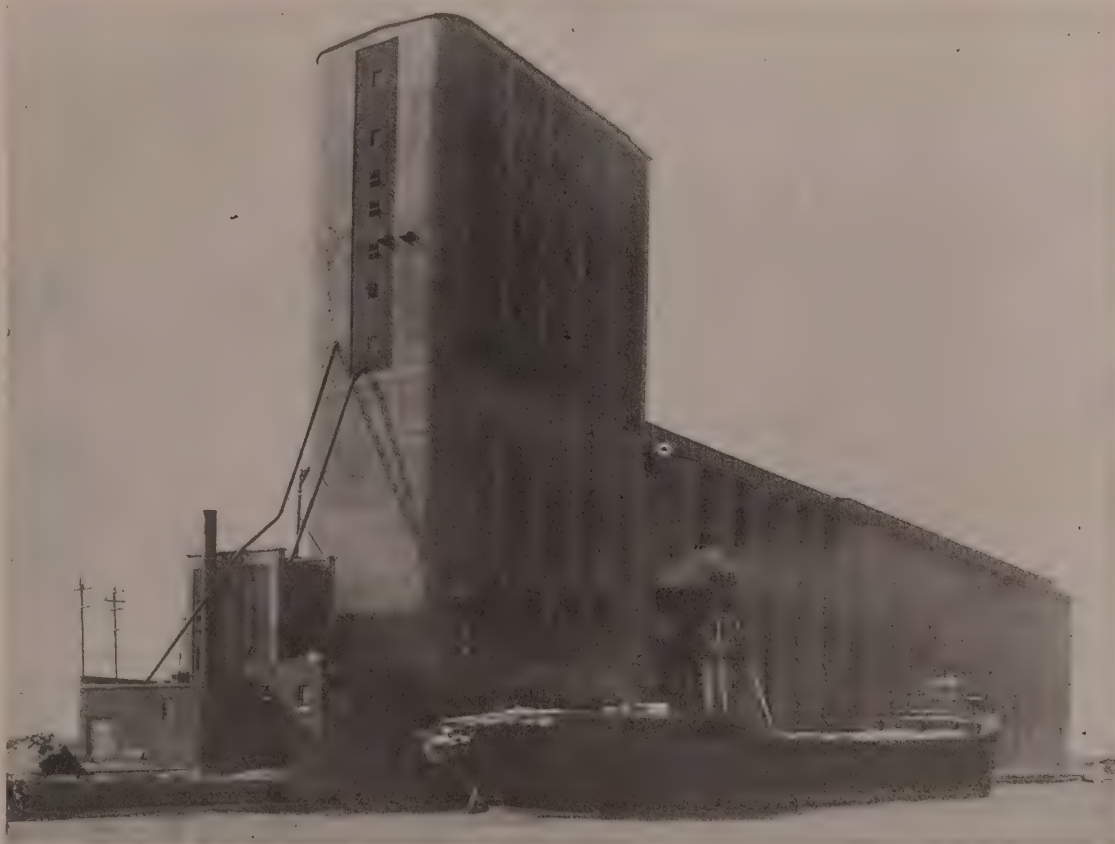
capacity of 3,500 bushels; five loading spouts with hoods and two car spouts for loading cars. When loading vessels with the utmost dispatch the cleaning and receiving legs can also be used and loading capacity thereby increased to approximately 46,000 bushels per hour. There are three 36-inch conveyor belts from the storage annex for shipping, one 36-inch belt from the marine tower and one 24-inch belt from the drier.

The elevator is equipped with electric motors and Morse Silent Chain Drives throughout. In the working house there are 22 motors, total horsepower 622½, and 12 Morse Chain Drives, total horsepower 442½. In the storage annex there are 4 motors,

total horsepower 100, and 4 Morse Drives, total horsepower 100. The marine tower is operated by a 50-horsepower motor, the drier leg by a 75-horsepower motor and another of 7½-horsepower provides the power in the workshop.

The confidence which was shown by the engineers in the Morse Drive by this complete installation has been more than justified by their performance through the years of service. At no time during the anxious moments of the war period or since have the drives faltered in their work or failed to make good in the task of forwarding the wheat from the

prairie provinces to the waiting vessels that carried it to the seaboard. In fact whenever they have been used Morse Chain Drives "Give Most for Least." It has been proven by years of experience.



DAVIDSON & SMITH ELEVATOR AT PORT ARTHUR, ONT.

shed is on the south side of the working house covering a ground area of 69 feet by 38 feet, and has two tracks through it. Cars can be unloaded or loaded on either or both. One receiving leg with a capacity of 10,000 bushels per hour elevates the grain from the two unloading pits—which are provided with special locking devices to guard against the possibility of mixing the contents of one with the other—to the concrete garner above the 2,000-bushel Gurney Scale made by the Gurney Scale Company of Hamilton, Ont., and two 36-inch belts distribute it to the storage bins after weighing.



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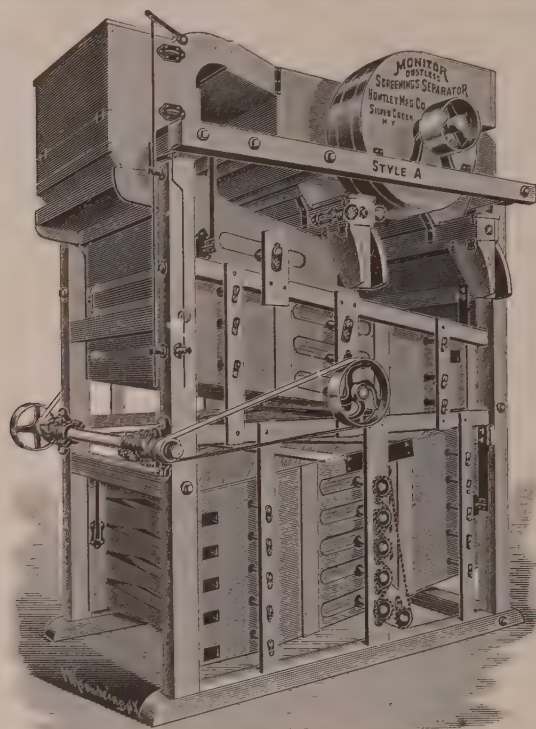
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We have yet to find such a proposition that the MONITOR Screenings Separator would not solve. No matter what your screenings may contain, it is possible in one operation over the MONITOR, to separate the mass into its various parts and usually, of itself, the good wheat reclaimed pays for the machine in a short time.

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A monthly journal devoted to the elevator and grain interests.

Official paper of the Grain Dealers' National Association and of the Illinois Grain Dealers' Association.

Established in 1882.



Published on the fifteenth of each month by Mitchell Bros. Publishing Co., 431 So. Dearborn St., Chicago, Ill.

Subscription price, \$1.00 per year.

English and Foreign subscription, \$1.75 per year.

Established in 1882.

VOL. XLI

CHICAGO, ILLINOIS, OCTOBER 15, 1922

NO. 4

Norfolk Makes Bid for Big Business

New Municipal Elevator at Norfolk, Va., with Remarkable Facilities for Rapid Movement of Grain, Paves Way for Future Development

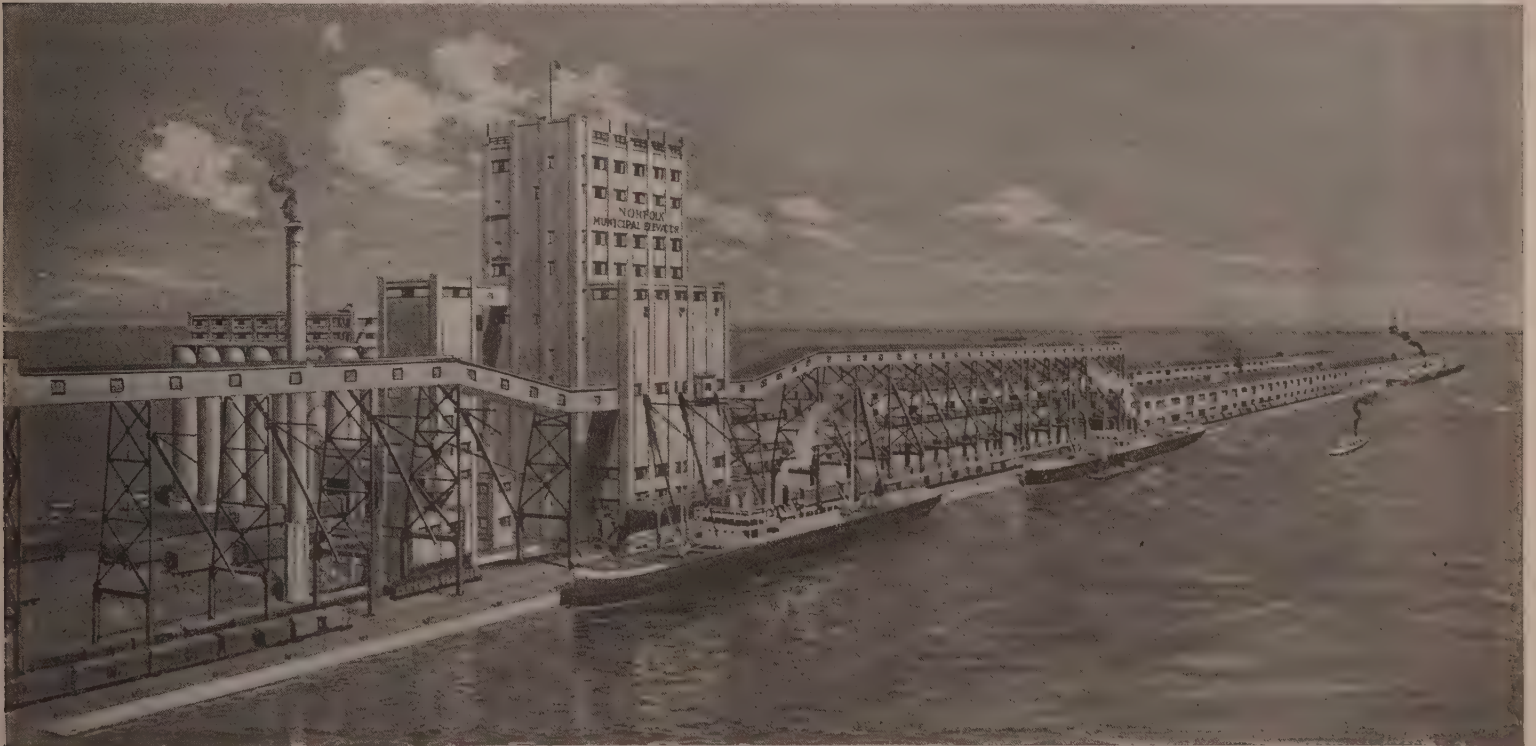
FOR about 200 years Norfolk, Va., rested content with the provisions which the ravens brought and the manna that fell from heaven. This manna was manifested in one of the most wonderful natural positions for a great ocean port in the world; a climate which can hardly be equalled, summer or winter, anywhere on the continent; and rail facilities supplied by eight different railroad systems, the Pennsylvania, Chesapeake & Ohio, Norfolk & Western, Seaboard Air Line, Atlantic Coast Line, Southern Railway, Virginia Railway, and the Norfolk & Southern. With these

\$5,000,000 to put the Commission's recommendation into effect. A new spirit is abroad in Norfolk. Leaders of the city's thought have sensed the great possibilities of the port and are gradually arousing the ambitions of the average citizen to bring it up to the position which nature and the railroad builders intended. Plans are already being made for an extension of these improvements until eventually an investment of \$30,000,000 will be made with facilities for handling package freight, coal, and all other commodities on an economical basis.

The first unit of the water front improvement

without a hitch. The dock upon which the superstructures are built, was made by the Raymond Concrete Piling Company. The dock is solid concrete on concrete piling, and from a practical standpoint is an absolutely permanent structure. The largest ocean vessels can dock alongside and there is anchorage close by for the merchant marine of the entire world.

The Norfolk Municipal Elevator is practically completed as shown in the illustration, except that the conveyor galleries will not be put in at once, loading being done from spouts direct from the



THE NEW MUNICIPAL ELEVATOR AT NORFOLK, VA., NOW UNDER CONSTRUCTION

advantages it was inevitable that Norfolk should grow and that a great volume of commerce should pass through it. The city has grown to 115,000 and its export trade last year exceeded that of any other port in America with the exception of New York's.

That doesn't sound like a city asleep, but until recent years the people of Norfolk have done little to add to its advantages. Last year, however, as a culmination of a growing sentiment, the Port Commission, which is made up of some of the city's most prominent men, serving without pay, recommended the improvement of the water front, and the city council passed an appropriation of

consists of a concrete pier with a 35-foot dock, a two-story warehouse and a 300-foot slip with a 35-foot depth, and a 1,000,000-bushel elevator. The designs for the unit were made by the Folwell-Ahlskog Company of Chicago, which company also acts as supervising engineers, the actual work of building being done by the Crane Company.

Before actual work could be done the land on which the pier is made had to be constructed and the slip and channel dredged. This work was done by the Atlantic, Gulf & Pacific Dredge Company. They took out 2,000,000 yards of sand, all of which, with the surplus water, had to be taken care of. This in itself was no small job, but was carried out

workinghouse bins. The galleries will probably be completed next year, but the elevator is expected to receive grain by December 1. The plant consists of a workinghouse, train shed, and storage bins. Provision is made also for a 1,000-bushel drier with boiler house and dust house. The type of drier has not been decided upon as yet, but the contract is expected to be placed soon. The plans also include a marine leg which will be installed as soon as it can be determined what type will be of greater utility. If, upon experience, it is found that boat receipts are limited to the small bay boats which collect grain from the various points on Chesapeake Bay, probably a pneumatic leg will

be installed, but if it is found that Pacific Coast or foreign grain comes to Norfolk for trans-shipment then a bucket leg of large capacity will be built.

In this and other respects the plans for the elevator permit of great flexibility. There is ample room and provision is made for expansion of head-house and storage capacity up to 20,000,000 bushels if it is found necessary. At present the working house has a bin capacity of 250,000 bushels; 36 storage tanks of 15,000 bushels each and 24 interstice bins of 5,000 bushels each, giving a total capacity of something slightly under 1,000,000 bushels.

The covered track shed has four tracks from the Norfolk & Portsmouth Belt Line Railway with direct connections to all the railroads of Norfolk and Portsmouth, which is directly across one of the arms of the James River. Each track in the shed will have two receiving pits and these pits are connected with the receiving legs by two receiving conveyors. Each pit is provided with a Peterson Pneumatic Car-door Opener, an invention of J. A. Peterson, superintendent of the Western Maryland Elevator at Baltimore, and manufactured by the Strong-Scott Manufacturing Company. The car-door openers installed at Norfolk are the largest ever made with nine-inch pistons which can drive in the stoutest grain door. They save a great deal of valuable time in unloading a car as a door can be forced in from 30 seconds to two minutes; quite an improvement on the old method.

The workhouse has two receiving legs; three shipping legs; one drier leg; one screenings leg; one oats shipping leg; and one cleaner leg. With the exception of the screenings and the cleaner legs, all the legs and all the conveyors in the house will operate on a unit capacity of 25,000 bushels per hour. This capacity has not been exceeded in any elevator in the country, and will be instrumental in giving the house a record speed of moving grain through the plant. The conveyors are of 48-inch rubber belting of a standard brand and the elevators are equipped with large sized Buffalo Buckets. When complete the 1,400-foot shipping gallery will have four 48-inch conveyor belts and will be able to load three ocean steamers at the same time.

The house is equipped with Straight Automatic Scales of the registering beam type; two large Eureka Grain Cleaners; two Eureka Clippers and Smutters; and a complete Zeleny Thermometer system made by the Western Fire Appliance Works. There is ample room for installation of additional machinery if needed. All of the conveying machinery was installed by the Webster Manufacturing Company. In spite of the total absence of combustible material in the building, there is a complete installation of stand pipes, fire hose and pumps.

The elevator will be operated by electric power furnished by the Virginia Power & Railroad Company. There will be a separate motor for each operating unit, five of the motors, all of them of Fairbanks-Morse make, will be 200 horsepower each, and the total horsepower in the house will be 2,200. Transmission from the motors to the shafting is by silent chain drive. The secondary drives to the elevator head shafts are by rope.

The elevator will be operated by the J. Rosenbaum Grain Company and the Rosenbaum Bros., so it is safe to say that it will be a busy place from the moment it opens. Norfolk and the designers of the elevator are to be congratulated.

WOULD YOU PREVENT A FIRE?

Then—

Look the house over each night before closing. Keep the place clean.

Cut the weeds to prevent ground fires. There are a lot of them during this dry spell.

Keep the machinery well oiled.

Watch the elevator stands—

Don't neglect the boots.

Keep your eye on the engine.

Be sure that barrels and buckets are in shape.

—Our Paper.

RECORD GRAIN MOVEMENT

The Pennsylvania Railroad is handling the greatest export grain movement of its history. Up to September 1, the railroad carried to Philadelphia and Baltimore 44,483,000 bushels, or approximately 27,000 carloads, of grain for shipment abroad. This far exceeds the record for any previous eight months' period, and is 2,325,000 bushels more than were handled during the whole of last year. The traffic now in sight gives practical assurance that the movement during the remaining months of the year will bring the performance for 1922 far above that of the previous high-record year, 1915, when 67,453,000 bushels were handled.

Of the 44,483,000 bushels exported in the first eight months of the present year, via the Pennsylvania Railroad, 22,500,000 bushels were routed through the port of Philadelphia, and 21,983,000 through Baltimore. During the months of July and August alone, the combined business through the two ports amounted to 14,700,000 bushels.

SEPARATE REPORTS FOR DURUM

The Department of Agriculture has announced that, beginning with the monthly crop report of October, Durum wheat will be reported separately. The announcement says:

"The separation will begin with the monthly report to be issued in October. Within the next few days instructions will be sent to the crop reporting agents in the sections where Durum is grown, to make separate estimates of the ordinary varieties of Spring wheat and of Durum.

"When the final crop estimate for this season is published in December, the production of Durum will be shown separately from other Spring wheat.

"In 1923, beginning with June, when the Department publishes the estimates of the acreage of Spring wheat planted and a forecast of the crop, the same procedure will be followed. In the succeeding months of July, August and September the same facts will be presented for the information of the trade. It will be the purpose of the Department to give all facts relating to Durum as a separate crop in order that the trade and the public may be kept informed during the coming season."

FARMER IS OUT OF LUCK

In a recent interview, James A. Patten of Chicago commented on the present position of the farmer.

"I am asked where the farmer is headed for and what solution there is for his present situation," Patten said. "In reply I answer, the farmer is not headed anywhere—he has already arrived. His trouble is fundamental and it cannot be cured by local applications.

"Crops represent the wages of the farmer. He gets so many bushels of wheat for his year's labor. The exchange value of the wheat measured in terms of the products of other labor represents the farmer's reward.

"If his products will now exchange for only 71 per cent of what they exchanged for in 1913, as shown by Government reports, then his wages have been reduced by that much.

"When economic factors have free play, the reward for one form of labor when measured in the products of another form of labor, will bear an equitable relation to the amount of human effort involved in each production.

"The fundamental difficulty now is that the price of the farmer's product is fixed by free competition. In the case of wheat, by world competition.

"On the other hand, the price of what the farmer has to buy is determined by the wages paid in its production, and these wages are not fixed in free competition, but are artificially established.

"The farmer, therefore, is the chief victim of a situation in which one class of labor is subsidized by wages maintained at an artificial level, and another class which has its wage determined by free competition.

"In the end, economic law will force a correction by luring men out of the low-paid occupations into

subsidized occupations until food scarcity restores the balance.

"Human society cannot be maintained permanently upon the basis of half competition and half subsidy. No legislation, tariff, financial or other, can reach out and cure this situation. There can be no cure until we give up our attempts at socialism and accord free play to economic law."

FLOUR AND GRAIN DUTIES—GRINDING IN BOND

The agricultural schedule of the new Fordney-McCumber Tariff Act contains the following paragraphs naming the duties on grains, flours and other mill products:

Barley hulled, or unhulled, 20 cents per bushel of forty-eight pounds; barley malt, 40 cents per one hundred pounds; pearl barley, patent barley and barley flour, 2 cents per pound.

Buckwheat, hulled or unhulled, 10 cents per one hundred pounds; buckwheat flour and grits or groats, one-half of 1 cent per pound.

Corn or maize, including cracked corn, 15 cents per bushel of fifty-six pounds; corn grits, meal, and flour, and similar products, 30 cents per one hundred pounds.

Macaroni, vermicelli, noodles, and similar alimentary pastes, 2 cents per pound.

Oats, hulled or unhulled, 15 cents per bushel of thirty-two pounds; unhulled ground oats, 45 cents per one hundred pounds; oatmeal, rolled oats, oat grits, and similar oat products, 80 cents per one hundred pounds.

Paddy or rough rice, 1 cent per pound; brown rice (hulls removed), 1½ cents per pound; milled rice (bran removed), 2 cents per pound; broken rice, and rice meal, flour, polish, and bran, one-half of 1 cent per pound.

Rye, 15 cents per bushel of fifty-six pounds; rye flour and meal, 45 cents per one hundred pounds.

Wheat, 30 cents per bushel of sixty pounds; wheat flour, semolina, crushed or cracked wheat, and similar wheat products not specially provided for, 78 cents per one hundred pounds.

Bran, shorts, by-product feeds obtained in milling wheat or other cereals, 15 per centum ad valorem; hulls of oats, barley, buckwheat, or other grains, ground or unground, 10 cents per one hundred pounds; dried beet pulp, malt sprouts, and brewers' grains, \$5 per ton; mixed feeds, consisting of an admixture of grains or grain products with oil cake, oil-cake meal, molasses, or other feedstuffs, 10 per centum ad valorem.

Screenings, scalplings, chaff, or scorings of wheat, flaxseed, or other grains or seeds: Unground or ground, 10 per centum ad valorem: Provided, That when grains or seeds contain more than 5 per centum of any one foreign matter dutiable at a rate higher than that applicable to the grain or seed the entire lot shall be dutiable at such higher rate.

Cereal breakfast foods, and similar cereal preparations, by whatever name known, processed further than milling, and not specially provided for, 20 per centum ad valorem.

The provisions for the manufacture of products from imported materials and the exportation of the finished products are very prolix but the paragraph relating particularly to the grinding of imported wheat into flour for export is as follows:

Sec. 313. That upon the exportation of articles manufactured or produced in the United States with the use of imported merchandise, the full amount of the duties paid upon the merchandise so used shall be refunded as drawback, less 1 per centum of such duties, except that such duties shall not be so refunded up on the exportation of flour or by-products produced from imported wheat unless an amount of wheat grown in the United States equal to not less than 30 per centum of the amount of such imported wheat has been mixed with such imported wheat. Where two or more products, result from the manipulation of imported merchandise, the drawback shall be distributed to the several products in accordance with their relative values at the time of separation. When the articles exported are manufactured or produced in part from domestic materials, the imported merchandise shall so appear in the completed articles that the quality or measure thereof may be ascertained. The drawback on any article allowed under existing law shall be continued at the rate herein provided. The imported merchandise used in the manufacture or production of articles entitled to drawback of customs duties when exported shall, in all cases where drawback of duties paid on such merchandise is claimed, be identified, the quality of such merchandise used and the amount of duties paid thereon shall be ascertained, the facts of the manufacture or production of such articles in the United States and their exportation therefrom shall be determined, and the drawback due thereon shall be paid to the manufacturer, producer, or exporter, the agent of either, or to the person to whom such manufacturer, producer, exporter, or agent shall in writing order such drawback paid, under such regulations as the Secretary of the Treasury shall prescribe.

Buying Grain for Deferred Shipment

The "To Arrive" Grain Business Analyzed, with Concrete Examples to Show How It Operates to Widen the Market and Eliminate Risk

By JAMES E. BOYLE*

IT HAS long since been agreed that great economic benefits come from the present system of marketing grain. Those indisputable benefits extend all the way from the farmer to the ultimate consumer,—the general public. They have been pointed to repeatedly by world-famous students of marketing. They have been stamped with approval by leading authorities at the numerous public and private inquiries into the whole subject of grain marketing.

It is not purposed here to treat the entire subject of handling grain, but to examine only one very important phase of the marketing system, that branch known as the To Arrive grain business. It is intended to show, among other things, why the country elevator man who accepts a bid for a deferred shipment has no further interest in price changes on that particular car of grain; how, with the speculative risk removed, he can work on a closer margin in buying and by the same token can pay the farmer a littler higher price. And he does pay the farmer a higher price, as can be seen by a review of the method of operation.

The To Arrive business is in competition with the cash grain business. It is conducted on a small but certain margin of profit. The system followed greatly widens the market by increasing the number of bids to buy grain and offers to sell. It means close figuring all the way. But what is still more important, it means a price to the farmer that is the highest consistent with common sense business rules.

TO ARRIVE GRAIN FOR DEFERRED SHIPMENT

First let it be made clear that To Arrive grain should not be confused with either cash grain or future grain. It is a sort of half-way station. As used on the Chicago Board of Trade, the world's most important To Arrive market, the phrase "To Arrive grain" means grain purchased for shipment at a later date, the time of shipment being specified in the bid. As a rule the bid is for shipment in five days or 10 days or 20 days. But it frequently happens that bids are also made for more deferred shipments, such as 30, 60 or even 90 days.

As already stated, the To Arrive grain business is in sharp competition with the cash grain business. It frequently offers a more desirable and more satisfactory way for both buyers and sellers to carry on their trading. And at certain seasons of the year about half of the grain is moved in this way.

The various primary markets are in competition with one another for their share of the To Arrive business. Seaboard markets as well as the millers of the East and South, looking for a margin of a half cent a bushel in their favor, intensify this competition among primary markets. Other millers buying direct from country shippers complete the whole chain of competition from the country elevator, through the terminal markets, to the seaboard, and the consuming buyers of the East and South.

It can be readily seen that the wide market thus created is an important and valuable element in price determination. For it registers a price representing the actual market opinion of many actual buyers and sellers in widely scattered parts of the country.

Inquiry has disclosed that because of the elimination of risk due to price changes a very large number of country elevator managers use the To Arrive market for a part of their business. Generally speaking, the country elevator managers prefer to consign grain when they think the market

trending upward, but prefer to sell To Arrive when they consider the market looks as if it were working downward.

To get right down to concrete cases and show how effectively the To Arrive market works in cheapening the costs of handling grain, let us trace a number of shipments through from Illinois to the consumers in the East.

HOW THE SYSTEM WORKS

As a typical town in the heart of the corn belt, Broadlands, Ill., has been chosen. Taking January 12, 1922, as a normal and representative day, it is found that the country dealer there received To Arrive bids, on the basis of on track at Broadlands, from several points. There was a Chicago bid, 30 days shipment, No. 2 White or Yellow corn, at 41 cents; a New Orleans bid, 5 days shipment, export, No. 2 White or Yellow corn, at 41½ cents; Indianapolis, 10 days shipment, No. 3 White or Yellow corn, 40 cents; Terre Haute, 10 days shipment, No. 3 White or Yellow corn, 40 cents.

These are the four principal shipping points for Broadlands' corn. Bids were also received, however, from Baltimore, Buffalo, Memphis, Cairo, and Nashville. They were not accepted.

"I do not consider them good for us Illinois shippers," explained the manager who rejected them, "for the reason that they are too far away if anything goes wrong with the grain while in transit due to delays and other obvious causes."

On the same day similar To Arrive bids were received, for example, by the country shippers in De Kalb. It was found that one of the shippers accepted a Chicago bid on No. 3 White corn at 41 cents, track De Kalb, for 20 days shipment.

Since the freight rate to Chicago was 9 cents a hundred pounds, this corn cost the Chicago dealer 46 cents net on track Chicago. Now the Chicago house bidding the country a definite price, is also offering corn for sale to eastern consumers at a definite price, and at a certain and hence narrow margin of profit.

To follow this case along, it is interesting to note that the Chicago dealers wired an offer of No. 3 White corn, prompt shipment, to a miller in Geneva, N. Y., at 62½ cents delivered. This offer was promptly accepted.

Since the freight rate, Chicago to Geneva, was then 25½ cents a hundred, this meant a net price, track Chicago, of 47½ cents. In other words, the Chicago dealer was assured of a net profit of 1½ cents a bushel if the corn should arrive in good order and be up to the grade specified.

These simple, concrete cases are typical and representative of the whole To Arrive business passing through the Chicago market. They could be multiplied indefinitely.

OVERNIGHT BIDS

At this time it is well to mention what is commonly referred to as bids overnight. The regular trading hours on the floor of the Board of Trade are from 9:30 to 1:15. At the close of the trading many of the larger houses send out telegrams or notices by mail bidding for To Arrive grain at many local elevators. Such bids must be accepted before 9:30 the following morning.

To keep this business of bidding the country overnight open and competitive, and free from secret practices, a rule is followed whereby the firm making the bid at the same time notifies the secretary's office of the Chicago Board of Trade and also a large number of competing firms.

This tones up the price and keeps competition fully alive. Bids for To Arrive grain sent to the country during the regular trading hours are posted on a public blackboard in the trading room so that all dealers have an equal chance to get after their share of this business.

This phase of the business may be illustrated further by a brief review of the overnight bids

made by six of the large Chicago firms on one representative day, January 17, 1922.

The first of these six firms bid the following prices, net track Chicago, 20 days shipment, for acceptance by 9:30 the next morning. No. 2 Mixed corn, 47 cents; No. 2 White corn, 47¼ cents; No. 2 Yellow corn, 47¼ cents; No. 3 Mixed corn, 45½ cents; No. 3 White corn, 46 cents; No. 3 Yellow corn, 46 cents. All stations were in Illinois, Iowa, southern Minnesota and South Dakota. Also from the Kansas City office of this firm delivered Texas City, same date, same terms: No. 2 Mixed corn, 57 cents, 15 days shipment. Also delivered Kansas City, No. 2 Mixed corn, 42½ cents, 30 days shipment: No. 2 White corn, 43 cents, three days shipment. The Kansas City bids are sent through Iowa, Oklahoma, Kansas, Nebraska, South Dakota and Texas. Wheat bids are sent out in a similar manner.

Next in the list of the six firms already mentioned was one that made bids in Illinois and Iowa, January 17, the same as those mentioned above. The following day this firm sent out bids during trading hours for 20 days shipment as follows: No. 2 Mixed corn, 5 cents under the May future; No. 2 White or Yellow corn, 5¼ cents under the May future; No. 3 White or Yellow corn, 7 cents under the May future; No. 3 Mixed corn, 7¼ cents under the May future. During the day the May future covered a range of 53 to 52½ cents. In a similar manner bids were made on other grades of corn and on wheat and oats.

Another house sent bids for corn to Illinois stations, making the same overnight bids on January 17 as the above firms.

Still another firm made the same bids as above noted. It is well to state here that grain from Chicago moves on "proportional rates" to the East, all rail, during the winter months. But during navigation season, April to October, most grain moves by lake. The rail rate is fixed, but the lake rates fluctuate considerably, depending on bottoms available or amount of tonnage offered.

MAKING THE TO ARRIVE PRICE

The fifth of the half dozen firms under review put out overnight bids January 17 for No. 2 Yellow and White corn, basis of 15½ per cent moisture, to Illinois, Iowa, Nebraska and South Dakota, 20 days shipment, delivered Chicago, at 47½ cents; and on January 18, at 48 cents. Overnight bids were sent out by another firm January 17 on oats, rye, wheat, and corn, the time of shipment ranging from 10 days for oats to 60 days for oats, the more deferred shipment being on the basis of ½ cent lower than the prompt shipment. Bids were sent to various stations in Illinois, Iowa, Indiana, Nebraska, South Dakota, and Minnesota. Overnight bids were the same as those quoted above.

Bids by this same firm for corn during January 18 were: No. 2 Mixed corn, 5 cents under the May future; No. 2 White or Yellow corn, 4¾ under the May future; No. 3 Mixed corn, 6¼ cents under the May future. These bids, made during the day, were subject to the regular commission of 1 per cent, with a minimum of 1 cent a bushel on corn, ¾ cent on oats, and 1½ cents on wheat and rye.

At this point two questions doubtless present themselves to the reader. What determines the To Arrive prices? Why is there so much uniformity in the overnight bids?

In determining the To Arrive price, the main factor is the strength, or weakness, of the actual buying orders. These buying orders come very largely from the seaboard and from inland millers particularly in the East and South.

If these buying orders are showing strength during the day, and the usual market signs point to a continued strong demand during the next day, the To Arrive bids sent into the country reflect this strength. There is then the other side of the picture—the eagerness or slowness with which country houses are accepting these bids. Hence the To Arrive price aims to be the balancing point between the country shipper and the miller or exporter.

Uniformity of the price in To Arrive bidding comes about through natural causes. The chief

*This is the second of a series of two articles. The first deals with the cost of marketing grain. Prof. Boyle is author of "Agricultural Economics"; "Rural Problems in the United States"; "Speculation and the Chicago Board of Trade"; etc.

reason is that only the larger houses with ample storage and important seaboard connections can make bids to the country unlimited as to the amount of grain to be shipped. But since the many smaller and competing firms know the prices bid, and may themselves furnish the grain through their own country customers, these smaller houses do bid up to the limit reached by the larger firms. In one sense of the word this is like an auction, for the highest bid is the one which is actually put into effect.

MANY WAYS OF TRADING

It must be borne in mind that the To Arrive method of handling grain is only one method. It survives by the reason of being able to offer as good service, or as cheap service as any competing methods. Many, but not all, large eastern millers use this method.

For instance, a mill at Lockport, N. Y., has a million-bushel receiving elevator at Mansfield, Ohio, and buys corn direct from country elevators in Ohio and Indiana. The corn is shipped to Mansfield to dry and re-condition. It is then resold to dealers in the East and South or shipped to the New York State. On January 18, 1922, this firm was paying 46½ cents for No. 2 Yellow corn delivered Mansfield.

At the same time a certain Boston milling firm, said to be the largest jobbers of feedingstuffs in New England, and having elevators and warehouses in Vermont, found it a more satisfactory policy not to deal with country elevators in the Middle West.

"Long experience in this line of business," they explained in a private letter on the subject, "has shown us that it is much safer from our standpoint to trade with the large western jobbers at primary markets such as Chicago, Peoria, Omaha, Indianapolis, Springfield, etc., than it is direct with country receiving stations."

On January 17, 1922, this firm bought No. 2 Yellow corn at 65¼ cents, Boston basis, and on January 19, at 65½ cents, Boston basis. On this date the Boston freight rate was 32 cents. Hence the Chicago dealer in To Arrive grain had a profit of 1¾ cents a bushel.

At the same time this letter was written, a private letter from a miller in Lancaster, Pa., contained this statement of method. "We are bidding today (January 20, 1922) for Federal inspected No. 2 Yellow corn, 10 days shipment, 65 cents a bushel; Federal inspected No. 2 Yellow corn 63 cents a bushel; cool and sweet Yellow corn, 61½ cents a bushel, but Chicago brokers are asking ½ cent a bushel more."

Freight rate from Chicago to Lancaster at this time was 28 cents a hundred. These transactions signify a market price tending upwards.

The eastern miller who specializes in mill feeds uses oats, corn, barley, and other grains from the West. As a concrete example of this type of business, let us indicate a mill located at Fitchburg, Mass., and serving a large area in New England. Where will this miller buy his requirements? Where he can get the best prices, quality and service also being considered.

MANY BIDS OFFERED

To serve him and hundreds of others like him there are a number of grain brokers in Boston whose special function it is to know where the grain buyers are and their requirements, and also where the sellers of grain are and their offerings.

Before buyers and sellers are brought together by the broker, not only must the price be right but quality and condition of grain must be guaranteed. And the guarantee must be a responsible one, for it constitutes an important service in the merchandising process. The Boston broker dealing with the Chicago firm selling To Arrive grain has a guarantee on the three important matters of quality, quantity and price.

In the Fitchburg case before us, the miller on January 18, 1922, received his customary market letters from Boston brokers. They came from 11 brokers. He was offered To Arrive grain in the following 15 markets: Kansas City, Mo., two dealers; Sioux City, Iowa, one dealer; Minneapolis,

eight dealers; Chicago, fourteen dealers; Peoria, three dealers; and Decatur, Ill., one dealer; Milwaukee, two dealers; Rensselaer, Ind., one dealer; Indianapolis, two dealers; Columbus, Ohio, one dealer; Cleveland, one dealer; Toledo, three dealers; Bellevue, Ohio, one dealer; Buffalo, New York, three dealers; and Philadelphia, one dealer.

In other words, this miller, and the other millers in New England, had the opportunity to bid for grain 44 dealers in 15 separate markets in nine states.

It is therefore obvious if these millers feel a slack in buying on the part of their usual customers, this weakness in demand is at once reflected in their own buying orders. This weakness goes back to the primary markets and has an effect on price. And, conversely, let there be a strengthening of demand on the part of the "ultimate consumers" in the East,—the men who feed the dairy cattle, for instance, when milk prices are going up,—and there follows a strengthening of demand at the primary markets of the Middle West. The highly competitive nature of the bidding makes for a fairly uniform price in all primary markets. In a word, the market can be "out of line" very long.

TO ARRIVE BIDS WIDEN MARKET

Coming back now to the country shippers, in the light of the competition described above, it is interesting to note what actually did happen on the days under investigation. The following examples are typical.

On January 18, 1922, a country grain shipper at Coon Rapids, Iowa, received bids (basis Coon Rapids) from three markets as follows: Shipment to Chicago, No. 2 Yellow corn, 36½ cents a bushel, 20 days shipment; shipment to Buffalo, No. 2 Yellow corn, 37¼ cents, January shipment; shipment to Baltimore, No. 2 Yellow corn, 36¾ cents, January shipment. The Chicago freight rate was 19½ cents a hundred pounds.

A country shipper at Oakland, Neb., on January 19, 1922, received bids, basis delivered, as follows: Shipment to Chicago, No. 2 Yellow corn 48½ cents a bushel, 20 days shipment. The Chicago freight rate was 28 cents a hundred weight. Naturally very little corn goes from Nebraska to Chicago. On the day above noted this corn was marketed at the Gulf for export to net 1 cent a bushel more than the Chicago bid.

As already remarked, the To Arrive grain business, as now carried on, definitely eliminates important risks due to price fluctuations, and creates a wide market, a market that is an important and valuable element in price determination.

CAPPER-TINCHER BILL SIGNED

On September 21, President Harding signed the Capper-Tincher Bill which will go into effect on November 1, unless its constitutionality is negated in the courts. Commenting on the Act, Secretary of Agriculture Wallace said:

"In substance the new law is the same as the old, but the new law is based on the power of Congress to regulate interstate commerce, while the former statute was based on the taxing power of Congress. The new law does not become operative until November 1.

"As all of the exchanges were fully acquainted with the requirements of the former law, there should be no difficulty or delay in complying with the new law. The exchanges affected are those at Chicago, Minneapolis, Duluth, Kansas City, St. Louis, Toledo, Milwaukee, San Francisco, Los Angeles, and Baltimore.

"This law does not interfere with hedging transactions on the boards of trade. Neither does it interfere with ordinary speculation in the buying or selling of contracts for future delivery. If, however, there should be evidence of undue manipulation, or attempts to corner the market, or of the dissemination of false or misleading information about crop or market conditions by members of the exchanges, such conduct would be inquired into and promptly dealt with as required by the law.

"In addition, it prohibits the exchanges from discriminating against co-operative associations of

grain producers who may desire membership in order to obtain the use of the facilities of the grain exchanges.

"The Secretary of Agriculture also is given the requisite authority to examine the books and records of the members of the exchanges and to require such reports as may be necessary to carry out its provisions.

"The reports that this law will put the grain exchanges out of business or interfere with their legitimate functions are without foundation. It will not interfere with the proper operation of such exchanges."

"JIM DUNN"

BY HOOZUS

Jim Dunn, who runs the elevator at Sperry Siding, says: "Th' other day Abe Shuey drove up t' th' elevator with a little grist o' two-year old wheat, an' I retched down an' got a good handful an' took a smell o' it like I allus do. It didn't smell bad—jest a kinda bin smell, like old wheat usely gets—but I says t' Abe, I says: 'Abe! ya bin a'keepin' your ham meat a'hangin' in th' bin with this here wheat?'"

"Abe, he looked at me real sharp-like for 'bout a minit, an' then he says t' me, he says: 'No, I ain't a'had no ham meat a'hangin' in that there bin; but I had a jug o' "stone fence" buried in it.'

"Then he says t' me, he says: 'Jim, s'pose ya pull down th' shade o' that there office windder, an' me an' you'll slip in there for a minnit.'

"Well, that sounded all right t' me, so we went in an'—

"Now we wasn't in there more'n a minnit or two; but when we come out, that there smell'd all left Abe's wheat.

"Beats all what a little fresh air an' reasonin' will do. But ya gotta use th' right kindo reasonin'."

LITTLE TIPS FROM "JIM DUNN"

Allus have fire extinguishers handy. It's better t' put out a fire afore it gets a good start, than t' have it put ya out after ya've gotta good start.

Don't never let your belts get slippin'. A slippin' belt means frikshun, an' frikshun means fire—an' this might mean you.

It's better t' be a wooden head an' use too many grain doors, than t' be a bonehead an' not use enuff.

Allus keep friends with your railroad agent. It's a good habit t' get into, anyhow, an' it'll have a cash surrender value some day.

Keep a clerk, or a calklatin' table. Either one's better than keepin' one customer waitin' while ya're tryin' t' settle with another.

If ya have rope transmishun see that th' shivs are a'runnin' true. Th' grain bizness is no place for wobblers.

Don't never try t' help your grain with th' rest cure. Keep it movin', or ya'll have t'.

Put "No Smoking" signs in your elevator, an' then learn people t' b'lieve in signs.

If ya're goin' t' clean th' farmer's wheat—clean it. This chaffin' bizness is jest a joke, ennyhow.

Keep your basement well drained. There's no more excuse for a wet leg-boot, than for a dry "bootleg."

WINTER WHEAT GRADES

The quality of this year's Winter wheat is 4.1 points below the average of the last 10 years, according to reports received by the U. S. Department of Agriculture. These reports are based on estimates by about 5,000 mill and elevator owners of early receipts this year. These estimates indicate that in 1922 only 13.3 per cent of the crop graded No. 1; 38 per cent graded No. 2; 27.6 per cent graded No. 3; 13.1 per cent graded No. 4; 5.2 per cent graded No. 5, and 2.8 per cent below No. 5.

Last year, 19.7 per cent of the Winter wheat graded No. 1 and 39.9 per cent graded No. 2. In 1920, 29.5 per cent graded No. 1 and 42 per cent graded No. 2. So while in 1921, only 40 per cent of the Winter wheat graded below No. 2 and in

1920, only 28.5 per cent graded below No. 2, this year 48.7 per cent graded below No. 2.

Of the large wheat states Missouri seems to have fared the worst, only 6.2 per cent of the receipts grading No. 1 and 28.2 per cent No. 2. Kansas is not much better, with only 6.4 per cent No. 1 and 29 per cent No. 2. Ohio appears to have had the best luck, with 16.4 per cent of No. 1 and 44.1 per cent of No. 2, or 60.5 per cent of the two grades. Nebraska has 58.8 per cent of Nos. 1 and 2; Pennsylvania, 60 per cent; Illinois, 53.7 per cent; and Washington, 53.4 per cent.

TRADING

BY TRAVELER

When the subject of trading is brought up, the first thing that comes to the mind of the grain man is trading as it is practiced on the Board of Trade. This article, however, has to do with a form of trading that has come into vogue since the advent of the farmers' elevator, and which is operating to create a state of chaos in place of permanent and reliable country markets. I refer to the frequent changes of ownership in country elevator property.

Nothing can be more harmful to an elevator property than to have it fall into the hands of the present day trader. Such a man does not buy an elevator for the purpose of building up the business and making his home in the community. On the contrary, he neglects the business while he flits here and there, looking for a chance to trade or sell out at a profit.

Just at the moment there are many small elevator owners who have had to worry through with several lean years, besides the losses they have sustained through demoralization of the business by co-operative companies. Some of these dealers are hard-pressed for money, and willing to sell out at a sacrifice. The traders try to buy such properties as cheap as they can, with the object of selling them shortly at a good profit.

The regular dealers are "sitting pretty quiet" just now, and the trader knows it is useless to approach them with an elevator to sell, so he hunts up someone with money, or property to trade, who is unfamiliar with the business, but who is dissatisfied with his present environment and anxious to make a change.

If the trader succeeds in unloading the elevator on such a man, the result is apparent at the outset, for the man being ignorant of the business the farmers soon find it out and gradually drop away and go to other markets. After blundering along for awhile, and making scarcely anything at all, he becomes discouraged and is ready to sell out.

The trader, or another of the same type, has been keeping a watchful eye on the progress of things, and at the proper time steps in and buys the elevator again at a bargain. After another period of idleness, the elevator is opened for business again under new ownership.

When this operation has been repeated for a number of times, the elevator gets a "black eye" in the neighborhood, and then should a regular dealer try to operate the house it will take him months and months to build up the business again.

This is a time when regular dealers are striving to put the elevator business back upon its former stable foundation, and it is unfortunate that this outside influence is being brought to bear against them and act as a handicap to their efforts.

Farmers everywhere are very much dissatisfied with the co-operative idea, as applied to the country elevator business, and they are now beginning to return to the regular dealer for a reliable market. Such a market can never be maintained with the elevator changing hands every few months. It therefore behooves the dealer to give his business the same attention he has devoted to it in the past,—even though the immediate results do not seem to warrant it,—and when the smoke clears away he'll find the ruins of many co-operative elevators, while his own will be standing as a Mecca for the deluded and disappointed farmers of his community.

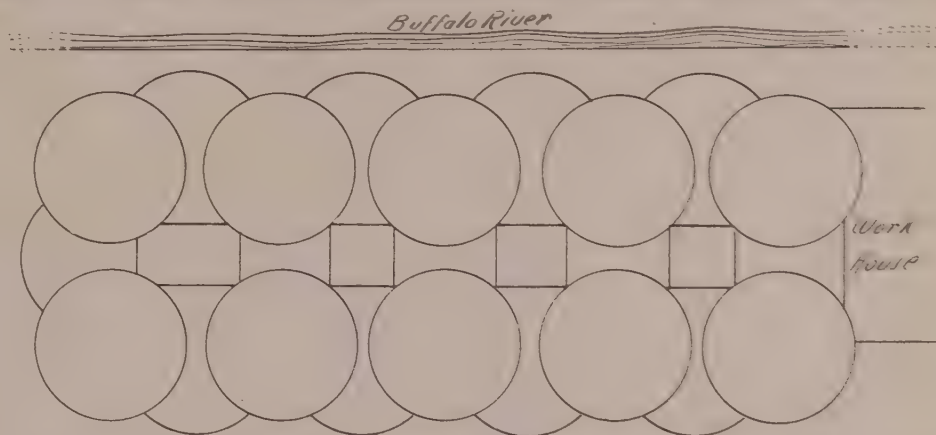
New Dellwood Elevator at Buffalo

Bin Design Permits the Housing of Many Grain Units, Useful in Barge Work for Which the Elevator Was Designed

NEEDED for an independent grain elevator at the port of Buffalo to facilitate the transfer of cargoes from lake grain carriers to New York State Barge Canal boats prompted the Dellwood Elevator Company to undertake the construction of a modern reinforced concrete addition to its two elevator units on the Buffalo River at the Hamburg Turnpike. The new unit, which will have a storage capacity of 635,000 bushels, is rapidly nearing completion and will be in operation before November 1. The Fegles Construction Company has

give an additional 500,000 bushels' capacity. This last unit would be known as Elevator "D", but the company is not ready to undertake the construction of these tanks at this time.

The new Dellwood Elevator is of re-inforced concrete construction throughout. The general layout of the plant consists of a double row of five circular tanks with 17 interstice tanks and 10 storage bins in the work house. The circular tanks have a capacity of 41,350 bushels each and the sizes of the other storage tanks vary from 30,000 to 1,850



PLAN OF BIN STORAGE AT DELLWOOD ELEVATOR

the contract for the new unit in the Dellwood plant which will cost approximately \$350,000.

The new unit occupies a site along the Buffalo River with rail connections with the Buffalo Creek and Pennsylvania Railroads and is in close proximity with such other big terminal elevators as the Concrete-Central, the largest house in Buffalo; the Superior, the Electric and adjoins the property of the Archer-Daniels Linseed Company. It has been

bushels for the smallest tanks in the work house unit so there is a total of 37 individual storage tanks. The bin plan shown, illustrates how this number of bins was secured.

Grain is received from lake steamships at the new house by means of a movable marine tower which can handle grain at the rate of approximately 20,000 bushels an hour. The marine leg is of the Fegles Construction Company's own design. There



NEW DELLWOOD ELEVATOR UNIT AT BUFFALO, N. Y.

built in front of the so-called "A" and "B" units of the Dellwood Elevator Company and has a dock frontage of 200 feet.

With the completion of the new structure, the Dellwood Elevator Company will have two marine towers on the river side and can load cars on seven tracks at one time. It also will be able, by a direct spouting system, to load grain into canal boats along the river side, the canal boat loading spout being 142 feet long and supported at the canal boat end by a steel tower. The present elevator has a capacity of close to 1,250,000 bushels so that with the addition, the Dellwood will have a total storage capacity of close to 2,000,000 bushels and plans are already under way for increasing this by the erection of a series of concrete grain storage tanks on the land side of the structure which would

is no grain cleaning, drying or bleaching equipment in the new unit although provision has been made for the installation at some later time of grain cleaners.

The elevator is operated and lighted by electricity throughout, furnished from a central station. Eleven electric motors are used to operate the structure. The largest motor is of 150-horsepower capacity. Three motors are used to operate the marine leg; two in the lofts; five for the conveyor belts and one for the lift elevator.

Morse Chain Drives are used for many of the operations and gear reducers are used to operate the two lofts in the work house. There are five belt conveyors, two in the basement, two in the cupola and one operates between the new unit and the old house. Approximately 800 feet of Manhat-

tan Rubber Company belting is used and Weller Manufacturing Company of Chicago furnished some of the equipment used for the belt conveyors.

Three scales made by Fairbanks, Morse & Co., are in use. The spouting equipment of the new structure consists of one canal boat spout which extends a total distance of 142 feet and there are two car spouts in the new house. The elevator will be able to spout approximately 40,000 bushels an hour which is twice as fast as it can unload. The conveyor system is so arranged that grain can be unloaded from a lake steamship and spouted direct into cars or canal boats without going into any storage bin in the house. This cannot be done in the old elevator, but by means of belt conveyors grain from the old house can be moved into the new house and spouted into cars or canal boats.

The new structure does not have a bin thermometer system but all bins are vented. There is no special fire protection equipment as the structure is as near fire proof as it is possible to build a grain elevator. Wheat is the chief grain handled by the Dellwood Elevator although all grains can be handled by the structure.

The Dellwood Elevator Company makes a specialty of handling grain for shipment east via the New York State Barge Canal. The amount of grain sent to the Atlantic Seaboard by this route is rapidly increasing and officials of the Dellwood Elevator Company, believed that there was a great need for an independent structure to handle lake grain intended for barge canal shipment.

Great interest in the new structure has been taken by the New York State Department of Public Works. The structure will act as the Buffalo grain storage terminal for barge canal lines in the same manner as the new state-owned grain elevator at Gowanus Bay, New York, acts as the receiving end on the Atlantic Seaboard.

THE EFFECT OF CAR SHORTAGE

Julius H. Barnes recently gave out the following interesting statement as to the effect of the car shortage on the grain trade:

"The effects of unwise injection of Government in industry extends itself over many years of actual suffering and loss. I use, for instance, the situation in the grain trade and particularly as affecting the West. I speak with special interest, because with 30 years' experience as a grain exporter I am personally competent to point this out to the grain trade. The direct losses of the present situation depends upon the prosperity of the grain area of the West and the grain trade will comprehend the usual results which flow from inadequate transportation.

"Between Buffalo and New York the four great trunk lines serving that port have since the first of September not contracted for a single bushel of grain for export movement. This constriction of the free flow has resulted in an advance in the wheat price in Liverpool exceeding the advance in Chicago and American markets by 5 to 7 cents per bushel.

"Moreover, within 10 days the lake freight on grains from the Lake Superior port of Duluth and the eastern lake port of Buffalo has advanced from 2 to 5 cents per bushel. This increase is the measure of the vessel owners' apprehension that the grain filled elevators of Buffalo cannot discharge the lake carriers on arrival and that the carrier will lose its earnings by lying in the port of Buffalo with undischarged grain, because the railroads east of Buffalo do not relieve the elevators of their accumulation there. The same condition exists between Chicago and Omaha and other western markets.

"Corn for September delivery in Chicago was worth around 63 cents on Saturday, while if that corn is delayed by inadequate transportation in December it will bring only 60 cents. Oats for September will bring 41½ cents and for December 37 cents. Country elevators are full of corn and oats that should be moved to market on the higher price of current delivery, but which by every analysis of available transportation in sight will

not arrive before the lower market basis for December instead. Therefore, the price paid the growers of the West represents the hazard of that delayed transportation, instead of the immediate market available at the close of September if such grains could have been shipped and delivered.

"The sum total of all these factors with relation to the wheat, corn, and oats marketed by the farmers in the West may be fairly rated at 5 cents to 10 cents lower than the present market would justify if supplied with liquid and adequate transportation. If Nebraska raises 500,000,000 bushels of grain, and if this condition should maintain throughout the crop year, it would mean that farmers there would be deprived of \$25,000,000 to \$50,000,000 of possible earnings on their grain crop, and I do not need to point out what \$25,000,000 to \$50,000,000 enlarged spending power of the farmers would mean to other industries as well.

"In this whole situation we see the evil reflected to the farmers of the West and on this one commodity of grain alone arising out of inadequate transportation.

"It is clear that for the latter the unwise Government policy of the last two years may fairly be judged to blame. The unfair and unwise restriction of railroad opportunity for proper earnings dried up the sources of their credit and gave them operating deficiencies instead of surpluses. Therefore, from neither source was possible the means of replenishing and enlarging railroad equipment, for the lack of which we now suffer to this tremendous extent. Organized business must play its part in finding the solution of this menace of trade suspension or interruption."

CAPPER-TINCHER BILL TO BE TESTED

The Directors of the Chicago Board of Trade, voted on October 10 to test the constitutionality of the Grain Futures Act, which placed control of the grain exchanges in the hands of the Secretary of Agriculture.

The new law, recently enacted by Congress to become effective November 1, was intended to replace the former law declared unconstitutional by the Supreme Court. Action against the previous law was not taken by the Chicago Board of Trade, but by individual members. In the Supreme Court's decision in the former act, Chief Justice Taft stated that the suit should have been filed by the Board itself and such a course is being followed in the present case.

The attorney of the Board, Henry S. Robbins, has given an opinion that the new Act is unconstitutional upon the same grounds on which he had obtained a decision of the Supreme Court holding the former Capper-Tincher Act unconstitutional.

Robert McDougal, president of the Board of Trade, in announcing the decision of the Directors, stated that the action was taken "not only in the interest of the grain trade and of farmers, who are being mislead as to their own best interests, but as a patriotic duty to combat the drift of the Government toward bureaucracy." An additional reason, he said, is that so much doubt exists as to the validity of the new Act it is deemed best that in the interest of all concerned the validity of the Act be determined once for all.

The legislative committee of all the grain exchanges, at a meeting recently held, has concurred in the decision to test the constitutionality of the Act.

The action of the Chicago Board of Trade comes as a result of serious consideration of the effects of the recent legislation known as the Grain Futures Act. All of the grain exchanges of the country which afford facilities for future trading are of the opinion that the constitutionality of the Grain Futures Act must be determined at the earliest possible date in order to dispel the doubt and uncertainty hanging over the markets at present which had a decided tendency to restrict the volume of trading to the detriment of both producer and consumer.

The congressional attack upon grain exchanges

started in January, 1921, after the general price deflation which carried grain and all other commodity prices to low levels. Leaders of the grain trade have declared repeatedly that constant threats of legislation have destroyed the speculative demand and so narrowed the market at the heavy crop-moving and hedging season that the farmer has suffered.

A number of large industries will watch with keenest interest the outcome of the present legal battle because of laws now in effect or likely to be passed which provide further governmental supervision of various lines of business.

HEAVY EXPORTS LIKELY

According to the foodstuffs division of the Department of Commerce, interest in the world wheat market is centered about the probable total takings of wheat by importing countries for the coming year. The best data available at present indicate that these countries produced this year about 160,000,000 bushels of wheat less than last year. As they took 640,000,000 bushels of wheat last year, if we add to this the present deficiency, there would be indicated a probable need of about 800,000,000 bushels, providing they consumed as much as last year.

It is not expected that such a large international trade in the takings of wheat will develop, as the increase in the potato and rye crop of European countries will probably offset some of the demand for wheat. However, even after allowing for this, the importing countries should take better than 700,000,000 bushels if they can find the means to do so. This would indicate that during the next 10 months, the outward movement of wheat from exporting countries should be not less than 14,000,000 bushels of wheat a week. Up to the present time it has averaged only about 11,500,000 bushels. How long the importing countries will put off taking their import requirements cannot, of course, be known.

This statement was supplemented by that of Edward A. Foley, United States agricultural commissioner to England, who recently returned to Washington from abroad.

"Crops on the continent are lighter than previously forecast, and English grain prospects are below what was expected," says Mr. Foley. "The purchasing power of the British public for foods as well as manufactured products is still far from normal. Times are still hard and there is great unemployment, estimated by some authorities as high as 2,000,000 workers. Plans are being made to continue the relief work among the unemployed this winter."

In Mr. Foley's opinion trade and consumption can not be normal under such conditions. He says that the tense situation in the near East and the war talk has had a depressing effect, as the British public do not relish the idea of war at this time. Mr. Foley bases his forecast of a large import demand for wheat upon the "increased consumption of bread which usually accompanies 'hard times.'"

NORMAL HARVEST PROSPECTS

Mixed sentiment in agricultural circles generally throughout the country is indicated in the monthly review of the agricultural situation issued by the United States Department of Agriculture on October 3. In the corn belt sentiment is mixed. Present prices of corn are discouraging, but some farmers say they can make money this year on hogs. There is a tendency to take on considerable feeder stock. Wheat growers have been discouraged by low prices, and the crop has come into market rather rapidly because of necessity for raising cash. Sentiment on the Winter wheat acreage is not yet certain.

The trend of average prices received at the farm by producers up to September was generally downward. Live stock, as a class, declined somewhat more than crops. Farm products as a whole were selling at 13 per cent above the prewar average during the month of August.

Grain Dealers National Convention

THE twenty-sixth annual convention of the Grain Dealers National Association, held at New Orleans, October 2 to 4 inclusive, is now history and a pleasant memory for all who were so fortunate as to share the friendliness and hospitality of their southern hosts. New Orleans set itself the task of entertaining grain dealers and their wives as they had never been entertained before and the result justified the effort. Certainly nothing was overlooked that could contribute to the comfort and pleasure of the visitors, and the high reputation which New Orleans achieved in the past is still secure, and even augmented.

The convention, as was to be expected from so widespread and representative an organization, considered matters of national and international scope. The extent of its deliberations was wide and serious. Even the formal addresses, which are often merely prefatory, on this occasion were inspiring and thought-compelling messages. Every one of them should be read with the closest attention. Indeed, so charged with the qualities of statesmanship was President Clement's address, that, by unanimous vote and with the wholehearted endorsement of the convention, copies were ordered sent to every Senator and Congressman at Washington.

The routine affairs of the Association were of greater interest than usual. World conditions are such that the grain business, like every other, is faced with many difficulties and dangers. Under a surface more or less tranquil is a seething maelstrom of political and social unrest. This is demonstrated by the trend of public thought and political activity which is leading us far from the safe channels of American ideals and genius. The gravity of the times was manifest through the entire convention and the resolutions adopted and the thoughts expressed mark the high quality of the personnel of the organization.

Under the leadership of F. E. Watkins of Cleveland, Ohio, who was elected president to succeed Ben E. Clement of Waco, Texas, the Association is assured of an able administration. President Watkins has demonstrated his ability as chairman of the Trade Rules Committee for many years. His vision is world-wide and his grasp of affairs in business, in political issues and in the complex social structures in which we live, is extraordinary in so young a man. We can anticipate a year of progress and prosperity for the Association.

The program for the coming year means a lot of earnest work by every member of the National Association if it is carried out as planned, and the inspiration of the New Orleans meeting will make it possible.

The Opening Session

The convention was called to order by President Ben E. Clement at 10:15 a. m. Monday morning, October 2. It opened with congregational singing, led by J. R. Murrel, Jr., of Cedar Rapids, Iowa, with all present standing for "America" at the end.

The President: The Convention will stand while Rev. R. H. Harper, pastor of the Methodist Church South, of New Orleans, delivers the invocation.

Mr. Harper: Oh, Lord, our Gracious Heavenly Father, giver of every good and perfect gift, we are thankful to Thee for Thy generous blessings to our servants since they have come to our city for the discussion of the most important problems connected

with the welfare of our whole country. We pray Thee to guide them in their deliberations. May the spirit of wisdom be with them in all their discussions, and may this meeting be indeed for the prosperity and the growth of the whole country, for the happiness of our people, and for the good of this city where they meet. We ask Thy blessings, Oh God, upon our city, upon our State, upon our Nation; upon all the cities that are here represented; upon all the people who are here today and the sections from which they come, and upon our great Country and its divine destiny, as we believe, to show a light unto all men. May Thy blessings rest upon Thy servant, the President of the United States, and all who are in places of responsibility and trust, and upon the nations of the world. And Oh Lord, God of Hosts, wilt Thou be in the presence of the forces of might at the present time, when danger again threatens the world, and when we may be brought again into war. May the spirit of peace come to the warring nations of the world, and may we be left again to pursue the arts of peace and to cultivate a human

railroad. I do not know of its equal in this country. Our belt railroad serves all the industries of our city, but its special function is to serve the docks. There is close co-operation between this utility and the docks, which contributes to the economical and efficient handling of merchandise that passes through this port. We have many first class grain elevators, and we have the financial ability to handle any business that passes through here.

New Orleans is the second port of the United States. We are positive in our belief that it is going to be the first, and we look to you to help us to reach the goal we are striving for.

I do not want to touch any further upon the business end of what will come before, because that will be amply taken care of by our business community, but I do want to say that in this old city of ours you will find many points of interest that will be of pleasure to you, and also many historical places. In the older sections you will find remaining many landmarks of the Spanish and French domination. There is no use telling you of the modern part of our city. You will see the progress we are making, and I do not believe any other city has been more awake to its opportunities.

I want to assure you that our people are sincerely glad you are here with them, and we hope your visit will be not only interesting and instructive, but that it will be a pleasure to you. If all of you cannot, I hope some of you will remain permanently with us; if not, I hope you will all revisit our city. We shall be glad to have you come back, and I can assure you that the latchstring will be outside of the door. I thank you. (Applause.)

The President: I now have the pleasure and the honor of introducing to you the Governor of Louisiana, John M. Parker (Applause, Convention standing. Seated.)

ADDRESS OF WELCOME FROM THE STATE

The Governor: Mr. Chairman and Fellow Americans: It is a pleasure this morning to come the 130 miles from Baton Rouge by machine to have the honor of saying a few words to you, and to issue to you a most cordial invitation to Louisiana. One of your members wrote a very brief letter, and asked me to be particular to pay no bouquets to anybody in any way, and to start in at once telling you something about our state, because they didn't think you knew geography. (Laughter.)

We have a peculiar condition in Louisiana at the mouth of the greatest river in the world. We have the largest salt mines in the world, comprising nearly 300 square miles, more standing cypress timber than any state in the Union, and an enormous quantity of pine timber. We are the third state in the Union in the production of oil, now something over 100,000 barrels per day. We have the largest gas fields in the world, comprising nearly 300 square miles, covering what has been estimated by Government authorities and others to be the most remarkable deposit in the world. We have, in addition, the finest harbor, the safest harbor, splendid warehouses to handle your products and your commodities. We are the end of this great river, draining 31 states, offering the cheapest transportation known to mankind, to send the products of the Central and the Middle West all over the world.

I know you are here to transact your own business and not to listen to lengthy speeches, but I want you to see not only the harbor and the advantages we possess here, but to draw your own conclusions as to the earnest effort and the \$40,000,000 spent by the people of Louisiana to try to take the best possible care of the products of their neighbors of the Central and Western States.

The great ship canal below will be a tidewater canal; the locks will enable it to be on a permanent basis always. One of your most active grain men is a member of the Board of Port Commissioners of the City of New Orleans, a board absolutely free from political and other influences, because it is a business proposition and upon it depends the welfare of the whole country.

You can put in your time, ladies and gentlemen both, in sightseeing in various sections that I am certain will be wonderfully interesting to you, and if any of you find the time to come to Baton Rouge, it will be a real pleasure to have you come to my office, and we will show you from there, with my cars and those of others, the largest oil fields in



FRED E. WATKINS, PRESIDENT-ELECT

brotherhood. Oh Lord, wilt Thou forgive our sins, all things we have done that we ought not to have done, and the things we have left undone that ought to have been done. Cleanse our hearts by Thy spirit; keep us pure and right in Thy sight, and help us to be men not afraid and ready to meet all the battles and all the difficulties of life. These things we ask in the name of the Redeemer. Amen.

The President: We will now have an address of welcome on behalf of the City of New Orleans by our friend, Hon. Andrew J. McShane, the Mayor.

ADDRESS OF WELCOME FROM THE CITY

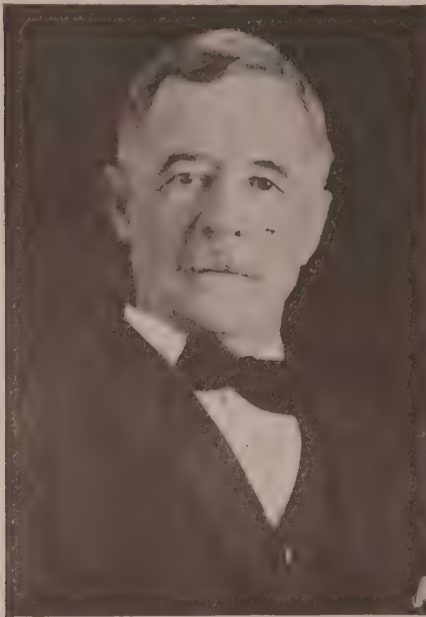
Mr. McShane: Mr. Chairman, Governor and distinguished guests: It is an honor and a privilege to welcome you to our city. We have had the pleasure of entertaining many visitors and conventions, but we have had none of more importance than this convention of the Grain Dealers National Association.

New Orleans is the gateway of the great Mississippi Valley; consequently, it should be the outlet for its products. We are going to try to convince you that we have a port that will be able to take care of all the grain of the Mississippi Valley. We have here docks that we believe to be second to none in their facilities. We also have the financial preparation made to increase those facilities to take care of any future necessity.

We have a public owned and public operated belt

the world, the largest oil refinery in the world, larger than the great refineries at Bayonne, employing nearly 6,000 people.

And, to show you how we are beginning to wake up when the authorities of the United States, in their wisdom, recognize that this great stream belongs to all the people and the Nation, and they owe protection to the people along the banks of that stream, and how it will stabilize not only the values of our property, but it will eternally stabilize your ability to ship your products when and where you please on your own rate and without competition



HON. JOHN M. PARKER

from any one, because you can name your own figures on your own product. These advantages you will have to see yourself to appreciate.

The Mayor has told you that financially and otherwise we can take splendid care of you. You will find our citizens wholesouled, self-respecting Americans. Many of you may have noticed some of the comments made by me recently as to the conditions that appeal to me strongly, and to you who are men of commerce, because the able capable man who builds something and creates business is the real lifeblood of this country. There is one thought I am going to appeal to you to take home and emphasize it whenever you have opportunity: See to it that we in the United States respect the law and all laws, because the enforcement fearlessly and impartially of all of our laws is the salvation of America. (Applause.)

Need for Greater Interest in Public Affairs

See to it that you take an interest in your public affairs, because that is one of the reasons today why man after man does not dare assert himself, why we see a weak and wobbly policy in regard to the policies that mean the welfare of our country and nation. Most of our business men of this country pay no heed to public affairs. I have had that rubbed into me strongly during the past two and a half years I have been Governor. They rarely come to advise and counsel and suggest what should be done. They do not hesitate to complain, however, after something has been done. They are to blame surely for the conditions that now arise.

We are where every man and woman should use their best and ablest and soundest judgment in assisting in the handling of the great problems that are facing the world. We have gotten through one long bloody period that upset institutions and traditions and brought misery and death everywhere. We are faced today by another that might be equally as bad. We want to do our duty fearlessly as citizens; we want to work for state and nation, and make it a better, happier and finer place for all to live in.

I know, gentlemen, it is unusual to make an appeal of this kind in an address of welcome, but it has struck me so forcefully from what I have seen in our southern country, where we do not have the influx that you have in the North, and I find that much of our troubles are due to this foreign population; and when I see that New York is 75 per cent foreign in population, folk who have come here to get from this country what they can, men and women who are not imbued with our views and ideas, I am impressed by a sentiment uttered by General Grant years ago, that sooner or later you will look to the West and South for the real unadulterated manhood of America that has not been affected by this immigration from across the seas.

We have nearly 1,300 newspapers in this country printed in foreign tongues and languages. I don't believe a paper should be issued in the United States except in plain good old American. (Applause.) I

do not believe in a padrone marching to the polls hundreds of men like cattle, men who have no knowledge of who our mayors are, who the governor is, who the President is, or any other knowledge of public affairs, except to obey the orders of a boss, and that in a free country. Men and women have reached the point of thinking it is their interest, their country and their welfare that is at stake, and I appeal to you to pay heed to it before it is too late, because you are the one to handle this problem for the welfare of your children and your children's children.

With apologies for branching off, I want to welcome you earnestly to Louisiana. As I came down this morning before daylight, and passed field after field of sugar, rice, corn, peas and beans, five great oil refineries between here and Baton Rouge; passed three very large sawmills giving employment to thousands of people, and saw activity and business on all sides, I earnestly hoped that all of you would not only be able to devote sufficient time to seeing New Orleans, but could see the state and meet the people here. They will meet you and greet you as cordially as does the Governor of Louisiana, and will gladly do all in their power to help you in every way. I thank you. (Applause.)

The President: I now have the pleasure of presenting to you Mr. Thomas F. Cunningham, President of the New Orleans Board of Trade, who will give us an additional word of welcome.

ADDRESS OF WELCOME FROM THE BOARD OF TRADE

Mr. Cunningham: Mr. Chairman and Fellow Delegates: I do not know why the makers of this program should deem you in need of a third welcome, unless it is because they believed the Governor and the Mayor required some endorsement as to their welcome, or because they believed that thrice welcomed was thrice blessed. It is needless to say that it is a great pleasure to me to extend the sincerest and warmest welcome that it is possible for me to voice on the part of the New Orleans Board of Trade, a very old institution that has for more than half a century been affiliated with the grain trade in all of its ramifications, nationally and internationally.

Long before that great tract of our inland prairie empire was known as the world's granary, New Orleans was a grain market. The pioneer settlers of that great stretch of country that now feeds most of the world then brought their corn and wheat down our magnificent system of rivers on flat boats to the Port of New Orleans, and then transferred it into the yawning hulls of vessels that spread their wings and carried it to the hungry people of the world.

If I may diverge from a formal address of welcome, as the Governor has just done in his inspiring address, I might while I have this opportunity make a few suggestions for the consideration of this convention. We are all very proud of our great transportation system in the United States. I have just alluded to the early transportation facilities, and the crudeness with which cargoes were handled in those days, when the four or five millions of bushels of grain a year that came into the Port of New Orleans at that time was considered a banner amount. Think of what happens in these days! With our vast country gridironed with railroads, yet withal we find that it has a tremendous effect upon our prosperity, our ability to move our crops. We find ourselves still feebly endeavoring to take care of the tremendous business of this vast nation.

Our Transportation Problem

The greatest strain upon American railroads is the annual movement of the grain crops. In a country which raises so great an exportable surplus of wheat and corn as is yearly grown in the United States and Canada, all the available forms of transportation will be taxed the more as these greater volumes of freight are produced.

It is a matter of history in America that business has always outrun transportation facilities. From time to time men prominent in railroad development have warned the public that our rail lines were not keeping pace with the march of business; that the railroad plants as a whole would have to be greatly increased in order to avoid a breakdown. Men like James J. Hill, men who combined in their practical make-up something of the dreamer and the prophet, have mentioned vast sums which must be invested in order to move the swelling traffic of a vast and growing nation.

They have looked to the inland waterways at times for means of relief, and the sums they have demanded not being provided, during the war the railroad plants proved their inability to meet the strain, and during that period and in the hard times of readjustment we have seen no public sentiment favorable to the measures which railroad men tell us are necessary to so improve the credit of the railroads as to enable them to buy and construct the things they need.

The war also halted all plans for the improvement of our internal waterways. Work on projects was stopped. The necessary work of maintaining our great rivers and canals in a state of navigability was neglected, and the equipment used in the work of maintenance and improvement has deteriorated. The only hopeful thing which has come to us out of all this period of stagnation and delay is the start that

the Government has made in the development of the common carriage on the Mississippi and adjoining rivers. Crude and unfinished and relatively small as it is, the success attained with this project has stimulated the imagination and the enthusiasm, and given us an idea of what may be done to provide outlets both for our domestic traffic and traffic to the sea, which will augment many times the carrying power of the railroads in the Mississippi Valley.

The Barge Line

The barge line, I am told, has this year carried some 650,000 tons of freight, and in addition to earning its keep and a fair return on the investment to the Government, has saved the public \$850,000 in freight charges.

It is probable that some among you have been disappointed with the service. This is to be expected. And we have but ourselves to blame if this continues. We feel seriously the lack of railroad equipment, but the poorest railroad has an average of over 10 cars to the mile of road. We have equipped the barge line with the equivalent of but two cars to the mile.

We are here to take counsel as to measures needed to move and market the nation's grain crops. Our measures should clearly support the administration in its effort to see that the railroads receive fair and liberal treatment, but we should require also of the Administration the formulation of measures to Congress having for their purpose the proper development and equipment of the Federal barge lines. And we are warranted in our own interest, as well as that of the public, in asking Congress for the fulfillment of its own announced policy, which is to preserve in full vigor both rail and water transportation.

Mr. Chairman and gentlemen, I trust that matter will receive the earnest and serious consideration of the Convention which it warrants. Some one has said that transportation is the keystone of civilization. We have never realized that, but I think in the last few years it has begun to dawn upon us.

Let me again extend to you the warmest and sincerest welcome on the part of the New Orleans Board of Trade that we are capable of extending, which we feel certain we shall be able to add to after you have concluded your thoughtful and wise deliberations. I thank you. (Applause.)

The President: I now have the great pleasure of presenting to you Mr. F. G. Horner, of Lawrenceville, Ill., who will speak in response to these very kind addresses of welcome.

RESPONSE TO THE ADDRESS OF WELCOME

THE privilege of replying to an address of welcome must always be a most pleasant task, for the man is cold indeed who does not respond with an increased tingle of pride and satisfaction to an expression of a spirit of welcome, and my assignment today



F. G. HORNER

is made especially pleasant by the cordiality of our reception to this wonder city at the bottom of the Mississippi and, though my words fail to express our gratification at the warmth and sincerity of this greeting, I wish to assure our hosts that it finds reflection in the heart of every member of the Grain Dealers National Association.

When I note the great number of our members who are accompanied by their wives, I am forced to conclude that, in some curious manner, the impression has

obtained that we are in New Orleans on a business and not on a pleasure trip and I fear that such evidence of serious mindedness on the part of our attendance may cause some of them to assume that, in our reception, we are at last receiving a well merited recognition of the deserts of the individuals of this great organization of middlemen. But it is my unpleasant duty to disillusion you on this score and to inform you that such is not the case. While we must take most seriously the great evidence of hospitality which is being so generously offered us by this Gem of the Delta, we must not take it too personally. We must not forget that we are in the Queen City of our wonderful Southland, where hospitality is inherent, where it permeates the very atmosphere, and rolls from the tongue with an insidious softness that lulls us into a state of bliss entirely foreign to the experience of our craft.

Middleman is Difficult Position

I believe that I am violating no confidence, when I say that the lot of the middleman has not been either a happy or a profitable one. We ourselves, know that the grain trade of the United States is now, and has been performing functions necessary for the welfare of the entire world, and performing them with an efficiency unequalled in the history of distribution. Yet we now find ourselves in the unfortunate position of being the target for the abuse of both producer and consumer—verily middlemen in the most undesirable sense of the term.

We have often subjected ourselves to the most critical self-analysis and while we have found that human limitations have not permitted to us the perfection which we have desired, we have had to conclude that the recent criticisms of our trade have been not only undeserved but manifestly unfair. They have emanated partly from ignorance and partly from cupidity, but more largely from a world wide epidemic of crooked cross thinking, which would nonchalantly repeal all natural laws by the simple process of man-made decrees. And furthermore we are in the midst of a reign of ill advised selfishness—ill advised because our existence has become so complex that no minority can long profit at the expense of the majority without suffering therefrom the inevitable reaction of their own acts. This country was built by construction and it cannot be continued by destruction.

As a nation, we seem unable to grasp the most patent elemental principles necessary for our existence and, paradoxical as it seems, while we are now living in the very presence of the utter collapse of such foreign nations as North Dakota and Russia, and the prostration of our own country by preferential legislation which has built up an oligarchy of labor, we are now confronted by a larger minority, compounding a felony, if you will, and aggravating their own difficulties, by an attempt to build up another more powerful autocracy.

How simple, if they would only unselfishly join hands with the expectant mass of right thinking citizens in repealing the preferential legislation which has made such a predicament possible and thereby insure a natural and orderly return to a state of legal and rightful existence.

Observance of Golden Rule Necessary

I may, perhaps, be especially impressed with these conditions from the fact that I come from a state which is hanging its head in shame from a massacre which would arouse the envy of the bloodthirsty hordes of the Turks or Kurds. But, gentlemen, I would ask you not to be too free to criticize your sister state, whose name, I will, in charity, refrain from mentioning, but remember that the same fires are kindled all over the land and only lack the spark of ignition for a repetition of the unpunished, damnable butchery of Herrin. The unfortunate victims who went to their death while honestly working for the sustenance of themselves and their dependents are now beyond human succor, but of immediate and vital concern to those of us who remain is the menace presented by the existence of a condition which makes such wholesale human slaughter possible and by the frequency with which we find the actual crime condoned and the contributing factors thereto sustained by otherwise law-abiding citizens.

If this country is to continue; if civilization itself, is to survive, we must have a return to fundamental thinking and a wholesome respect and observance of the Golden Rule and a thorough realization that this United States exists and will continue to exist, for the protection and welfare of each and every citizen and not as an instrumentality for the aggrandizement of the labor group, the farm bloc, or special business interests.

And we are especially gratified by our welcome to New Orleans because it is so fitting to the traditions of this great metropolis and because it typifies that unselfishness, that regard for the rights and welfare of our fellow citizens which must be the basis for the reconstruction of our national moral fabric. I hope that I may be pardoned for a spirit of pride, when I say that if the United States is to continue on a plane above the nations which have already sunk into the depths of anarchy and chaos, that it will be done by giving heed to the example and teachings of such a constructive organization as the Grain Dealers National Association, which has so consistently and so unselfishly stood for every principle of righteousness in our public and business life.

We are not proud and we are not glad that we are

martyrs to this paroxysm of ignorance, cupidity, and hate; but we are proud and we are glad that we belong to an organization which has the vision to discern the truth and the courage to spend its might for right.

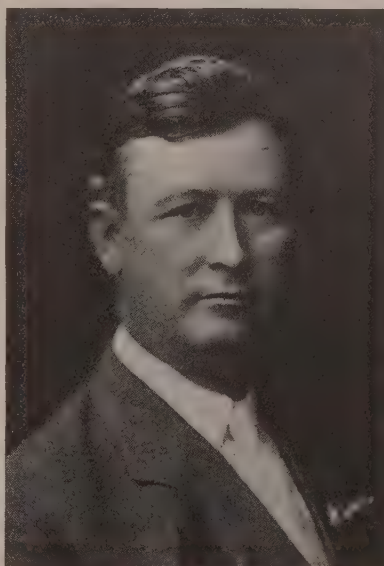
The President then read his annual address as follows:

PRESIDENT'S ANNUAL ADDRESS

WE ARE assembled for the twenty-sixth time in annual convention, and for the second time in history of our organization we are gathered in this great and typical southern city, here to deliberate upon questions affecting the trade, pass judgment upon the performances of your officers and committees, and to declare your wishes and outline your purposes for the next 12 months, give your mandates and select those to whom shall be committed those tasks that naturally and inevitably fall to those whom you honor with your call to service.

Fortunately our annual conventions are not humdrum affairs, so full of the serious and so devoted to potent events, that there is no time for those amenities and social diversions so necessary for the complete enjoyment that the right kind of a convention is capable of affording.

While primarily conventions are of a business nature, especially when we consider that it is but once a year that a great national organization and its officers have the opportunity of getting the viewpoint of the great mass of the membership, and it is only through conventions that such viewpoints can be obtained; yet there is that other and necessary service that every convention must perform—that of broadening the acquaintance of the membership, affording ample opportunity for visitor and host to exchange cordial greeting and felicitations, thus building both within and without those enduring sentiments upon which must



RETIRING PRESIDENT BEN E. CLEMENT

rest not only the hope but the assurance of an ever widening circle of love and respect and confidence and understanding, all of which bind this country and its commercial interests together in the indissoluble bonds of friendship.

It is gratifying indeed to state that for the promotion of every lofty and enduring sentiment no place could be more inspiring than this great southern city and no occasion more auspicious than the one we now enjoy.

Happy indeed am I to be able to proclaim, after the two years I have been privileged to serve as your president, filled as these years have been with strenuous activities on the part of enemies of the grain trade, that the Grain Dealers National Association has so conducted its activities, sustained and supported by a loyal membership, that to-day the Association stands out as one of the foremost commercial organizations of America.

Successful Defense Against Agitation

It has justified its existence through its ability to successfully defend its membership, their organizations, the economic necessity and value of their individual and collective service from attacks of both the agitator and the politician, the one bent on supporting the competitive system with a great agrarian trust; the other seeking blindly and ignorantly our destruction only as a means of political preferment.

The duty and privilege of defending the grain trade of America during the trying period both of attack and misrepresentation has at no time challenged more than my patience, for there could be no threat of failure in the contest where there was, and could only be, arrayed on one side the forces of error and on the other those of right.

The opposition to the competitive grain trade of America was crystallized by the agitator under the banner of the United States Grain Growers, Incorporated, an organization fathered and supported and en-

couraged, contributed to, wet-nursed and advertised and praised by the Agricultural Department of the United States Government, which finally stood in the wings and tried to speak its lines to it while it stood upon the stage quivering in every limb from a vertigo caused by the economic vagaries it was endeavoring to foist upon an unsuspecting public. A visionary and wholly incompetent management soon brought it to the rocks where it is now foundering, while those who profited by its short and expensive life are now seeking new fields for their activities.

The last I heard of the abortion itself was to the effect that the Agricultural Department was still endeavoring to incubate the embryo while a few of its sympathizers (those who had made loans to it) were patriotically (?) endeavoring to reorganize it, appealing first to Baruch, then to Hoover and from then to anybody to lend their name and fame to the wanton, not in the hope of giving it new life or growth, but with the vain hope of being able to give it a semblance of respectability, while it proceeded to collect the thousands of \$10 notes which was its hope for meeting its hundreds of thousands of dollars of obligations.

It is dead now; let the dead past bury its dead, but let us hope that those who may be solicited in future to contribute to the "hope chest" of such an unpromising creature will be constrained to refrain from numbering themselves among the easy.

The Trip Among the Exchanges

During the winter of 1921-22 and the early spring months it was necessary for Secretary Quinn and me to visit all of the exchanges in the United States east of the Rocky Mountains. We made four different trips, visiting every market from Hutchinson, Kan., on the west to New York on the east. From Fort Worth in the Southwest to Boston in the Northeast, and from Milwaukee in the North to New Orleans in the South. Our mission was everywhere successful, Secretary Quinn making detailed report of the result of those trips.

I am mentioning them here only for the purpose of testifying in this public way, and that this testimony may be made a matter of permanent record in the archives of the Association, to the splendid co-operation that was given the officers of the Grain Dealers National Association, to the high character, to the honorable purpose, the universal fellowship and charming personality of the splendid men that we met in every market in America.

Nowhere did we meet narrow, provincial individuals, but everywhere we found the grain trade filled and running over with men of brains, character, honor, patriotism and skill, each typifying those qualities of courage and capacity so characteristic of grain men that your leaders will ever have cause for pride but never need to apologize for you.

It was during these trips that I learned to love Secretary Quinn, to properly estimate and appraise the value of his services to the Association. Secretary Quinn is a diplomat as well as a conscientious, painstaking, zealous, earnest, courageous and loyal secretary. His services will always emphasize the distinction of your presidents for he will not let them fail.

He has the correct vision of the high mission of a commercial organization. He knows that it is more than an association of men with sordid views and selfish ends only to attain. Secretary Quinn is cognizant of the fact as all men should be that during the past quarter of a century there has been the most marvelous progress in the development of all the instrumentalities of commerce and trade and that this progress has been characterized by lofty ideals and high and honorable designs until to-day business is done upon as high a plane and with as high regard for the honorable concepts as are the ethical professions.

The High Plane of Business

Commerce and business and industry instead of being regarded as a species of piracy where in all the offenses against honesty and justice were committed, at one time, with impunity, are now conducted upon a high plane with service as the watchword.

Railway rebating, commercial shortweighting, adulteration and misrepresentation are evils that have been consigned to the oblivion of the past.

Indifference to the welfare of the employe, disregard for his rights and disrespect for his services, have been replaced with almost universal, and in fact competitive, effort to demonstrate the finest appreciation of the rights and the needs of those who toil. This has been made possible because of an enlightened public conscience to which commercial organizations have contributed no less than the influences of the Church through the high ideals that have universally characterized their leaders, permeated the organizations and manifested itself in all the practical services rendered. Through these organizations bad men and bad methods have been proscribed.

Profits, which our politicians affect to deplore and despise, have been utilized to build commodious factories, commercial emporiums and other business structures, all well lighted and ventilated, with rest-rooms and restaurants and every conceivable modern convenience and facility for the comfort and the pleasure of those who toil, besides creating hospital and pension funds to care for the sick and the aged and compensations for those who have the misfortune to become injured during the hours of their employment.

It was from the profits accruing through the enterprise and the energy, through the foresight and busi-

ness acumen of American business men that the Government got the vast millions that provided the sinews of war that enabled our Government to send millions of our brave sons to France, there to wrest from the Imperial Standards of the German hordes the victory that overwhelming forces and immeasurable frightfulness were about to attain.

Where Business Doesn't Get a Square Deal

When I contemplate the marvelous progress, the stupendous achievements of America during the past half century and realize it is all the result of the profits that American citizens have been able, through their genius and enterprise, to acquire in all the multitudinous scientific, educational, professional, industrial, commercial and agricultural pursuits to which they have devoted their time and talents, I cannot but feel indignant and resentful at the disposition of men in high places to denounce all men who make big money as profiteers, ranking them as enemies of the country and endeavoring to levy special tribute upon them through unjust and inequitable taxation.

This is nothing more or less than a species of Socialism. It is axiomatic that the power to tax is the power to destroy. The income tax is a wise and efficacious method of raising revenue for the support of the Federal Government. It, however, is the most dangerous system of raising revenue that has ever been devised. It is a power too easily capable of abuse and misuse. It conduces, as has already been demonstrated, to governmental extravagance. It affords the politician the power and offers him the temptation to discriminate, as has already been done, in laying the burdens of taxation.

How often do we hear the politician say that the burdens of taxation ought to be placed upon those who are best able to bear them? That is a socialistic doctrine that has been made use of to justify the discriminatory practice of a graduated tax on income. The rate of taxation should be the same whether a man's income is a thousand, a million or tens of millions. No government has the inherent right to say to one class of its citizens your income is so large that the government must have 60 or 80 per cent of it. The only theory on which such a practice on the part of government can be right is that brains are a handicap, that good fortune should be penalized, that confiscation is commendable, that the rewards of industry accrue not to the industrious but the power that taxes. The difference between such a practice in America and the socialistic Russian Government is only one of degree. There the State owns everything and the people are supposed to toil for the common good, while here private property still exists but those who are wise enough to be frugal, industrious enough to toil, courageous enough to take a chance must have their rewards converted to the common good through a system of taxation that is confiscatory.

If a graduated income tax is not resented for its injustice it should be attacked because of the fact that it is uneconomic; it is destructive; it is paralyzing to the hopes and discouraging to the ambitions of young men.

Dangerous Growth of Radicalism

Radicalism is growing in America. It is lamentable but it is true. Governmental paternalism, both state and National, is growing apace. While business has grown clean and constructive our politics have grown degenerate and contemptible. The paternalism in Government and the radicalism permeating our national life to-day are the direct result of electing small men to high office; men who are guided and controlled by expediency; men to whom the call of the rabble is the voice of duty; men, who if they ever read the Constitution did so for information and not for guidance; men, who though they may know the fundamental principles upon which this Government was founded either lack the courage or patriotism or both, to stand up and defend them.

These are days of experimentation with our Government. An astonishing and incomprehensible thing when we contemplate the fact that for seven thousand years mankind struggled with various forms of government, during which one historian tells us that the pendulum of government is swinging back and forth from one extreme to the other, from the mob to the monarch; from the monarch to democracy; from democracy to the demagogue; from feudalism to communism and from bondage to license, and that during all these thousands of years there was no government that secured for its people religious freedom, civil liberty, freedom of speech, freedom of the press, security of individual rights, popular education and universal franchise.

The constitution of these United States gave us all of these and marked a new epoch in the history of the human race. By this document the rights of man were segregated and defined and governmental machinery created and empowered to preserve and perpetuate those rights.

The difficulties the fathers foresaw, and provided against, by the terms of the Constitution, have arisen, and instead of adhering to that Constitution, amendments have been sought and obtained at the hands of the American people. The fathers foresaw the grave danger and the probable injustice of direct taxation so they provided in Article One, Section Nine, Paragraph Four of the Constitution, that no direct tax should be laid against the citizens of the United States.

But our modern statesmen in 1913 secured the Six-

teenth Amendment to the Constitution which authorized the income tax and that amendment was so worded that the Federal Government can tax the citizens 100 per cent of his income if it chooses. If that amendment had included a provision that income tax, when levied, should apply at the same rate upon the incomes of every citizen there would have been protection against discrimination, injustice and wanton extravagance. There would have been retained in the people power to control the taxing proclivities of Congress. Excessive rates of taxation, extravagant expenditures of public moneys would have had quick rebuke at the hands of the people.

Under the present system the great mass of American voters are taught to believe, and it is true, that the great corporations, big financiers, capitalists and commercial enterprises are bearing the burdens of Government on a discriminatory basis while the masses are either not taxed at all or only nominally. The numerical strength of these with large income is so small that they cannot control their fortunes with their ballot or protect their interests at the polls, while those who pay no tax are so numerous and their interests so opposed to those who have large incomes that naturally they view with complacency the socialistic tax scheme that takes from the rich while not touching them at all.

On this one amendment alone rests the governmental paternalism practiced by the Federal Government today. It is only since 1913 that government bureaus, commissions and inspectors have increased at such an alarming rate until now there are more than a hundred commissions, bureaus and boards, employing about 30,000 agents and inspectors, and spending, according to Senator King of Utah, the stupendous sum of \$7,500,000,000 during the past 10 years.

Excessive Taxation Leads to Paternalism

The power on the part of Congress to assess direct and discriminatory taxation gives the Federal Government a source of revenue far beyond the needs of a government honestly and economically administered, confining itself to the proper functions of government. Perfectly natural therefore for it to engage in paternalistic enterprises.

Perfectly natural therefore that it should invade the domain of states rights and seek to bribe the state from its sovereignty by Federal aid in building roads; by contributions to state health departments under provisions of the new Federal Maternity Bill which appropriates millions of dollars to be distributed among the several states, where the states will match the Federal appropriation and give the Federal Government the power permanently to maintain its agents in the state vested with the authority to come into the most intimate relations of the home. How wonderfully sympathetic and solicitous is this new and extraordinary power that it must project its benign influence across the continent, through the shield of state sovereignty, pass the portals and into the privacy of the American home to see with its own eyes what the procreative powers of its creatures are producing. This erstwhile servant of the people has now grown to regard itself as the master, the patron of its former sovereign,—the citizen.

No patriotic citizen enjoys the idea, though every citizen should exercise the right, of criticizing the Government under which we live and which we love, but I frankly confess my conviction that there is more justification, in fact necessity, for criticising our Federal Government today than ever before in its history.

The departures from the principles upon which this Government were founded are so persistent, so glaring and so destructive that one is almost constrained to conclude that most of our public men are imbued with the idea that the Constitution was a series of mistakes that are to be corrected or ignored in these modern times instead of being regarded as Gladstone said as the "greatest document ever conceived by the brain and purpose of man."

Government Control of Business Not Contemplated By the Constitution

Ours is a Government of limited authority and power. The Constitution defines that authority and proscribes the power of the Federal Government. There is not one line, nay, not even a word in that Constitution that gives the Government the right or the power to engage in or control business. Yet there has been introduced in Congress during the past four years legislation seeking to project this Government into the commerce of this nation, to have, if adopted, changed this from a nation of competitive individualism wherein the citizen is the sovereign, to a nation of servants doing the will, and serving in the place indicated to him by some bureaucrat.

As illustrating the fact that our public men are not alone in their departure from those principles upon which this Government was founded I draw your attention to the testimony of Mr. Baruch before a Congressional Committee recently. His utter disregard for the limitations of this Government was illustrated by his declaration that the Federal Government should build a system of warehouses over the United States for the storing of farm products. Such suggestions cause one to wonder what would be left for private enterprise and initiative

if the Government should embark in every enterprise that is proposed by those who neither understand nor appreciate the spirit and purpose and function of government.

As it is, the practice of passing regulatory measures designed to put business under the control and domination of some department of the Government is growing and new excuses are being found daily for further political control and domination of business.

I should like to see this Convention go on record, through a dignified and impressive resolution, as opposed to further regulation, control, dictation, supervision or inquisitorial authority, by or on behalf of the Federal Government through the instrumentality of any department, bureau, board or committee; but let us insist that if there is now or hereafter any wrong or threat of any kind against the rights and interests of American citizens, that laws be passed that are definite and unequivocal, the willing and intelligent obedience to which will insure both security and tranquility. A horde of petty office holders set up with the inquisitorial and dictatorial powers, backed by Federal authority, is a menace to liberty, a threat to security, a damper upon individual initiative, an incentive to graft,—a degrading and debasing influence to which no free-born American should be subjected.

The Farm Bloc

The farm bloc is another tendency and alignment on the part of public men detrimental to the public weal. The farm bloc is a practical manifestation of the class spirit that is growing in America. There should be no such thing as class consciousness, class purpose or class aggrandizement. The whole spirit and purpose of America are opposed to class effort reflecting itself in class legislation. The evil tendency of the class spirit manifesting itself at Washington found expression in a Senate resolution requiring an investigation of the activities of the Grain Dealers National Association in the campaign it undertook as a result of the Cincinnati conference, held June 27, 1921.

At that time the attacks of the agrarian agitator, encouraged and abetted by the politician and many of the newspapers of the country, offered a threat to the grain trade and the grain exchanges that made it imperative for the grain trade of the Nation to take action looking to its own protection. It was perfectly legitimate and proper for the Grain Dealers National Association to function as a disseminator of information calculated to enlighten the public before whom the trade was being tried and at whose hands its destruction was being sought. The investigation revealed a spirit, a purpose, a service and an ideal profoundly creditable to the grain trade and wholly disconcerting to its enemies.

Cancellation of the Foreign Indebtedness

There are two matters of first importance in their relation to the individual and collective interests of America: First—The foreign indebtedness to the American Government, and second, our Merchant Marine. I feel that it is altogether proper that a great national organization such as the Grain Dealers National Association should deliberate on those questions and express by resolution its convictions, for it is by such thought and action that the national views are eventually crystallized into definite action. There has been considerable newspaper agitation of the foreign debt question, and I fear some propaganda seeking to convince America of the advisability of cancelling the foreign debt.

For my part I am greatly opposed to the remission of any of this indebtedness. I am, however, heartily in favor of accommodating the settlement of whatever is due us by foreign nations to the needs and the peculiar conditions of each separate nation. I am, however, unwilling to give them a clean sheet. I think this indebtedness should be held against the foreign nations if it takes them 100 years to pay it. It is no doubt a wise thing to even defer interest payments for as long a period as 10 years until those nations can get on their feet and get to going again.

All the foreign nations indebted to us have, for the past century, been supporting constantly increasing armies and navies. If this Government should remit their obligations I am sure these people would continue their military establishments on a more or less large scale. I think they might as well pay us as to maintain large military establishments that are nothing more nor less than a menace to their own peace.

To my mind the simplest method of handing the indebtedness of foreign nations to the American Government would be to accept capital investments in the foreign nations and by some means transfer these investments to private capital in America. This would do away with the necessity of either having a continued large influx of gold or the payment of the indebtedness due this nation by the shipment of goods, either of which method is admittedly dangerous.

A continued influx of gold into America simply means that foreign currency and moneys will continue to depreciate while certainly a large and continuous movement of goods and merchandise to liquidate the indebtedness of foreign nations to America would inevitably mean the breaking down of the various economic forces that sustain this nation,

through the employment of both capital and labor for it is self-evident that we cannot accept the services and goods of foreign nations that owe America and at the same time keep employed the capital and labor of America in supplying the common needs of American citizens.

An investment therefore in foreign industries and enterprises of the billions that are due the United States, scattered among the several nations indebted to us in proportion to their indebtedness would eliminate both the menace to their finances and the menace to our economic structure. At the same time this would insure the payment of every dollar due America and give American citizens participating in taking over the capital investments a continuous income from the operation of foreign industries and enterprises. In other words it would reverse the condition that existed prior to the war when tens of thousands of foreigners were drawing their sustenance in the shape of interest and dividends from the operation of American enterprises to a condition wherein American citizens and business men will be drawing dividends and returns from various enterprises in foreign countries.

Just a little common sense is all that is needed to effect such a settlement of the financial difficulties resulting from American Government loans abroad during the war as will rebound to both the glory and the good of this Republic.

A repudiation of international obligations or a voluntary remission of them would be a most unfortunate example. It would encourage the loose think-

debtedness of only \$56,000,000,000 for the seven countries indebted to the United States, or a total per capita indebtedness of only \$148. The per capita indebtedness of the United States is at present about \$215. The present indebtedness of Germany is \$71,000,000,000 and to add to that \$25,000,000,000 that she will probably be compelled to pay in reparation would give Germany a total indebtedness of \$96,000,000,000, or a per capita indebtedness of \$1,477.

If the per capita indebtedness of Germany with the reparations fixed at \$25,000,000,000 runs as high as \$1,477 there certainly can be no logical reason why the seven nations indebted to the United States should not pay this Government what they are due it, when their total per capita indebtedness is only \$448.

As for Great Britain, which nation is indebted to the United States \$4,277,000,000 there is no question but what this money can be paid, and no argument should be entertained that would abate one dollar of it, not that I do not feel the greatest sympathy and friendliness for the British Government, but because Great Britain doesn't need any charity and is amply able to meet her obligations to the entire world.

The Merchant Marine

There is no question but what America should have an adequate merchant marine, and to my mind there is no question but what the merchant marine should be operated under the competitive system by private capital. Our maritime laws should

the President's Annual Address to be printed and mailed through the regular channels in the form of a book covering the proceedings of the meeting, but this address goes far beyond the scope of this organization. It embraces food for thought for every lawmaker in our nation, and I will move that we have extra copies of this most magnificent report printed and a copy sent to every member of the National Senate and House, as well as to every state senator and representative in our 48 states.

Mr. Dorsey: I would like to amend by having the motion state that the views contained in the President's Address with reference to remission of the debt is the expression by this Association as a whole.

Mr. Jones: I will accept the amendment.

Mr. Dorsey: With that amendment I will second the motion. (Motion put by secretary and unanimously carried.)

The President: I desire to announce the following committees:

Committee on Resolutions: E. C. Eikenberry, Camden, Ohio; W. A. Hottensen, Milwaukee, Wis; C. E. Blewett, Fort Worth, Texas; George B. Wood, Buffalo, N. Y.; H. I. Baldwin, Decatur, Ill.; Roger P. Annan, St. Louis, Mo.; T. W. Hall, Minneapolis, Minn.; George A. Wells, Des Moines, Iowa, and H. B. Dorsey of Fort Worth, Texas.

Auditing Committee: Thomas Connelly, Delavan, Texas, chairman; R. W. Hale, Nashville, Tenn., and George E. Booth, Chicago, Ill.

Nominating Committee: E. M. Wayne, Delavan,



A. J. AMES San Francisco, Calif.	S. C. ARMSTRONG Seattle, Wash.	W. B. BASHAW Montreal, Que.	E. H. BEER Baltimore, Md.	GEO. P. BISSELL Central City, Neb.	FRANK L. CLARK Portland, Me.	E. M. COMBS Chicago, Ill.	W. CAREY COOK Fort Collins, Colo.	JESSE J. CULP Warrensburg, Mo.	LEE DAVIS Scranton, Iowa
L. W. FORBELL New York, N. Y.	H. B. FOWLER Charlotte, N. C.	JOHN S. GREEN Louisville, Ky.	P. E. GOODRICH Winchester, Ind.	W. T. HALE, Jr. Nashville, Tenn.	MARSHALL HALL St. Louis, Mo.	ELMER HUTCHINSON Arlington, Ind.	F. D. JACKSON Tampa, Fla.	A. S. MacDONALD Boston, Mass.	
H. F. McCARTHY Minneapolis, Minn.	J. W. McCORD Columbus, Ohio	W. W. MANNING Fort Worth, Texas	B. C. MOORE Kansas City, Mo.	WM. RANDELS Enid, Okla.	ROBERT RYON Lansing, Mich.	H. L. SHELLENBERGER Geneseo, Kan.	H. M. STRATTON Milwaukee, Wis.	C. D. STURTEVANT Omaha, Neb.	E. M. WAYNE Delavan, Ill.

DIRECTORS OF THE GRAIN DEALERS NATIONAL ASSOCIATION—1921-1922

ing everywhere in the world to look upon financial obligations as imposing no restraints, no sacrifices and no burdens whatever. Men would come to feel that as soon as they became involved in financial straits that might make it necessary for them to make sacrifices to meet their obligations that they would be thoroughly justified in "laying down" instead of "buckling down." I can conceive of no greater disaster than that which would come from such an example.

Governments that have heretofore held their obligations sacred should not, in the presence of Bolshevism, with its threat of confiscation and repudiation, give encouragement and endorsement to their program by a resort to their methods. Besides, why should the American people assume tax burdens and place upon the backs of their children such burdens in order to relieve the foreigner. It would be well to consider the facts concerning the ability of foreign nations to meet their obligations to the United States. Seven nations exclusive of Great Britain are indebted to the United States \$5,161,000,000. These seven nations include Belgium, France, Greece, Italy, Roumania, Servia and Czecho-Slovakia, which countries have a combined population of 125,700,000 people, indicating a per capita indebtedness to the United States of only \$40.

The total present indebtedness of these seven countries is approximately \$81,000,000,000. If Germany is finally made to pay to France as much as \$25,000,000,000 of reparation instead of the \$56,000,000,000 now being demanded, this would leave a total in-

be so amended that those who operate the merchant marine can do so under competitive conditions with any nation on earth. A system of subsidies is a dangerous one and could easily lead to graft, but with proper safeguards if it should become absolutely necessary to maintain the American flag on the seas, a subsidy should be provided.

The Committee on Merchant Marine, will, I am sure, give us an enlightening report that will better enable us to pass intelligently upon this question so that whatever resolutions are formulated may be fairly representative of the views of the business interests of the nation.

Conclusion

In conclusion permit me to express to the membership of the Grain Dealers National Association my very deep gratitude for the loyal support they have given me during my administration of its affairs. I am especially grateful to those who have given of their time in assisting me to make the administration of the National Association a success. And again I formally express the appreciation of the Association to all of the trade papers for the very loyal support they have given to the National and to the individual and collective interests of its membership.

Mr. C. D. Jones: If there had ever been a question in the minds of any member of this organization as to the caliber of our Chief Executive, this address just given us would dispel any thought of his not being a man among men. It has been customary for

Ill., chairman; J. E. Bishop, Fort Worth, Texas; O. P. Hall, Greenville, Ohio; George T. Powell, St. Louis, Mo.; E. M. Combs, Chicago, Ill.; C. H. Wright, President Omaha Grain Exchange, and J. J. Ram-macher, Buffalo, N. Y.

We will now have the secretary's report.

ANNUAL REPORT OF SECRETARY QUINN

IN PRESENTING my ninth annual report as secretary-treasurer of your Association I shall begin by craving your indulgence for what may seem to be its great length. While the other officers of the Association will doubtless cover some of the ground traversed in this report, no one of them is called upon to give you a complete picture of the Association's activities during the last year. It devolves upon the secretary, who is the nerve-centre of the organization, as it were, to touch upon the work of all the committees.

Your secretary will endeavor to cover the field without prolixity. He will touch upon all of the subjects in which as members you are interested, but he will try to do so without tiring you.

Since the Association met in Chicago a year ago there has been much activity in a legislative sense. It has been a busy year for the officers of the Association, though their activities were not as strenuous as they were in 1921 when the co-operative movement was in its zenith.

The Special Executive Committee

At the Chicago convention it was apparent that the bizarre scheme of the United States Grain Grow-

ers, Inc., was about to end in failure and the directors of the Association decided to close the Chicago office and transfer its affairs to the headquarters at Toledo. At the time this was done the Special Executive Committee (known as the Mansfield Committee), had obligations outstanding to the amount of \$26,198.22. The expenses of the Committee were \$71,144.56 while there had been raised by subscriptions from the grain exchanges a total of \$44,946.34.

It then devolved upon President Clement and your secretary to raise sufficient money not only to pay off the obligations of the Mansfield Committee, but enough in addition to create a fund of \$30,000 or \$40,000 to continue for another year the work of educating the producers to the economic value of the middleman. The directors at the Chicago convention had voted to create this fund for educational purposes.

President Clement and your secretary paid a visit to the following grain exchanges at each one of which we addressed either the exchange members as a body or their board of directors:

Fort Worth, Oklahoma City, Enid, Salina, Hutchinson, Wichita, St. Joseph, Omaha, St. Louis, Kansas City, Milwaukee, Chicago, New Orleans, Memphis, Nashville, Louisville, Cincinnati, Indianapolis, Buffalo, Boston, New York, Philadelphia and Baltimore.

A Successful Trip

Through the efforts of your officers the financial affairs of the Mansfield Committee were liquidated, and there is in the fund of this Special Executive Committee the sum of \$4,291.46.

The Association found itself unable to do much more than wind up the affairs of the Mansfield Committee. The effort to create a fund of \$30,000 or \$40,000 to continue the work for another year had to be abandoned because the members of the Association did not feel that further contributions were necessary in face of the fact that the United States Grain Growers, Inc., was in a hopeless condition financially and unable to market any grain. General business conditions also had much to do with the failure of the effort to create the new fund, but the main reason was the feeling that the co-operative danger had passed.

In view of all the circumstances the officers of the Association feel that they did exceedingly well in raising more than \$30,000 since the last annual meeting and paying up all the obligations of the Mansfield Committee whose work is now a matter of history. The financial statements of the Committee is briefly summarized here. A complete itemized report audited by a chartered accountant, has been brought to the convention and may be seen by any one interested. The condensed statement follows:

RECEIPTS AND DISBURSEMENTS

Of the Special Legislative Fund for the Period from July 1, 1921, to September 5, 1922.

Receipts		
Contributions:		
Grain Exchanges and Boards of Trade...	\$63,175.00	
Individual subscriptions from members of the Chicago Board of Trade...	7,225.00	
Miscellaneous individual subscriptions	6,772.00	
Grain Dealers National Association..	500.00	
Indiana Grain Dealers Association,	250.00	\$77,922.00
Sale of furniture waste paper, etc...	517.99	
Interest received on bank deposits	20.34	\$78,460.33
Disbursements		
Advertising and publicity.....	\$44,351.35	
Postage and letter service.....	9,634.38	
Salaries and wages.....	6,799.77	
Office supplies and expense.....	4,477.55	
Traveling expense	3,570.18	
Speakers' expense	2,577.00	
Rent	1,622.26	
Legislative expense	1,136.38	
		\$74,168.87

Receipts in excess of disbursements

Now that the effort to supplant the middleman by the United States Grain Growers, Inc., has failed so ignobly it might be well to state, without show of pride, that the Mansfield Committee did splendid work in bringing to the attention of the producers the impracticability of the scheme that was proposed. No well informed person doubted the ultimate failure of the project, nevertheless the scheme would have been carried much further had not the regular grain trade taken a hand in showing the farmers the utter futility of supporting such a plan as the one proposed by the Grain Growers.

As a result of the work of the Association through the Mansfield Committee the United States Grain Growers, Inc., is now in debt in the sum of \$285,267.27, notwithstanding that it collected more than \$600,000 from confiding agriculturists. About \$900,000, therefore, has disappeared with nothing to show for it but an expensive suite of office rooms in Chicago.

When it is remembered that less than \$75,000 was used by the Mansfield Committee in a nation-wide

effort to combat this dangerous scheme the work of the Committee stands out in bold relief. It was money well spent.

The Senatorial Investigation

The amount expended by the Committee was a great disappointment to the members of the agricultural "bloc" in Congress. The leaders of this bloc in the Senate forced through a resolution to investigate the alleged "slush fund" raised by the Association to defeat co-operation. Senator Kenyon, of Iowa, introduced this resolution before he retired from the Senate to go on the Federal bench. A committee of three senators was appointed to conduct the investigation and when it was shown that the Association had not raised \$250,000, but only about one-quarter of that sum, interest in the proceedings began to wane.

The representatives of the Association acquitted themselves creditably throughout the hearings which began on January 23 and did not terminate until the middle of June. There were several hearings, each lasting two or three days, with interruptions of several weeks in between.

A. E. Reynolds, chairman of the Legislative Committee, will have something to say about these hearings which became more farcical as they progressed.

The Association was never on the defensive at any time. It took the position before the Senate that the grain dealers of the nation as American citizens had a constitutional right to defend their business from the misrepresentations of the farm leaders who were seeking not the interests of the producers but their own. A complete statement of the receipts and disbursements of the Mansfield Committee was filed with the Senate and it has been published in the printed record of the hearings.

Future of the Co-operative Movement

Now that the co-operative menace has been successfully met the trade is naturally interested in the immediate future. What will be the next move on the part of the farm leaders who must by this time be convinced that relief from the present ills of the producers can come only from a sane policy? It must be apparent even to them that economic laws cannot be ignored or that a break with the past can be made over night. If any progress is made in co-operation that progress must be by evolution and not by revolution. Had the leaders in the farm movement shown that they possessed the qualifications necessary for leadership they would never have attempted to supplant the existing system of grain distribution by such an unsound scheme as the one they endeavored to inaugurate.

The failure of the co-operative movement was due not only to the inherent weakness of the scheme proposed but to general conditions. The troubles of the farmer, real as they were, were not confined to him alone. The whole business world was and still is suffering. The middleman had nothing to do with the plight of the producer. All attempts to prove that he had only reacted upon the farm leaders when the truth finally became apparent to all. The collapse of the scheme only shows the futility of agitation that is not based upon truth and fact. Had one-tenth of the things charged against the organized grain trade been true nothing could have prevented the success of a sane co-operative scheme long ago.

The agitation through which the trade has gone in the last two years will be regarded by the future historian with tolerant amusement. He will smile at the attempt of the farm leaders to lift up the producers of the country by their boot-straps. Economic conditions never can be remedied in that way, nor can they be improved by an effort to defeat the law of supply and demand. Both Canada and the United States are finding this out. In the British Dominion to the north of us the farmers this year tried to re-establish compulsory wheat control through the agency of a wheat board similar to the one employed during the war. In the United States there is an attempt to maintain or raise the level of prices by a system of credits which will make it easier for producers to secure cash advances before the sale of their grain.

Both plans will, of course, fail, because in each country there is a big exportable surplus which must be disposed of on a world level. This surplus will always control the price of the grain that is sold for domestic consumption. But why take up the time of the convention discussing the obvious? The excuse your secretary offers for this is to show the trend of farm legislation at Washington during the last year.

Mr. Reynolds will discuss the political questions fully, hence your secretary does not feel that he should go deeply into this question of farm "bloc" legislation, further than to make a few observations of a general character.

The Farm "Bloc" Legislation

For months the daily and weekly newspapers were full of sensational articles concerning the varied activities of the farm "bloc." One would have thought, to read the daily journals, that Congress was considering nothing but legislation for the relief of the farmers. A great number of bills were introduced. There were bills to regulate future trading in grain, bills to "stabilize" prices of grain, bills to authorize associations of producers of agricultural products, bills to permit the organization of agricultural pools,

bills to amend the War Finance Corporation Act and the Federal Farm Loan Act, bills to create rural credit societies, bills to provide capital for agricultural development, bills to provide a *landschaft* system of rural credits, bills to "encourage the development of the agricultural resources of the country through Federal and state co-operation," bills to exempt interest on farm loan securities from taxation under the Revenue Act of 1921, bills to prevent the cornering of markets, bills to amend the Grain Standards Act, bills to allocate the control, administration and supervision of all functions of the Government affecting agriculture, forestry and food to the Department of Agriculture, bills to provide for the purchase of farm products in the United States and to sell the same in foreign countries, *ad infinitum*.

To give here a list of all the bills would be but to tire the convention unnecessarily.

The manifest purpose of most of these bills was to hand over Government money to the farmer so that the producer would be enabled to hold his grain off the market at harvest time and thus to raise the natural level of prices. The grain trade did not offer any objection to these bills, futile as they are for the most part, because to object would be but to leave in the minds of the farmers the impression that the trade was opposing their legitimate aspirations. Nothing could, of course, be further from the truth than this. Anything that will help the farmer is bound to help the middleman because the interests of both are bound together, notwithstanding anything agitators may say to the contrary.

Of the many bills introduced by the farm "bloc" but few were enacted into law. Bills to amend the War Finance Corporation Act and the Farm Loan Act became laws as did a bill to legalize co-operative associations. These with the Tincher-Capper Bill, to regulate future trading on the grain exchanges, were all that ran the gauntlet of the House and the Senate. The Tincher-Capper Bill, as all the members know, was declared unconstitutional by the United States Supreme Court, on the grounds, first, that it was an abuse of the Federal taxing power, and second because the transactions on the Chicago Board of Trade were held by the court to be intrastate in character and hence beyond the authority of Congress to regulate.

A substitute bill, attempting to regulate future trading through the mails, has been passed by Congress, but what its fate will be when it reaches the Supreme Court for a second time still remains to be seen.

It will thus be seen that after all the agitation, all the clamor, all the excitement, all the alarm, not much has been accomplished by the agricultural bloc. The mountain has labored, but two or three small mice seem to be all that have come forth!

The danger, however, is not by any means over. The whole tendency of Government at Washington is paternalistic. Bills by the bale to regulate every human activity have been introduced. It was to show the members how the law makers at Washington are drifting away from the Constitution that Senator Stanley, able and eloquent, was invited to speak to this convention.

Transportation

During the last year the Executive Committee of the Association found it necessary to discontinue the services of W. K. Vandiver, Transportation Commissioner, and return to the old system of using volunteer workers through the regular Transportation Committee. This action of the Executive Committee was dictated partly by considerations of economy and partly by the fact that there is not enough work to keep a transportation expert constantly employed. It was thought when Mr. Vandiver was engaged that a transportation department, headed by a paid expert, could be built up, but when this was tried, it developed that the Association could not create a field for such activity.

Few, if any, of the direct members of the Association made use of the department. This was doubtless because every market has a transportation commissioner of its own to whom the local exchange members look for relief for their transportation troubles. The affiliated members did not use the department freely either because of the fact that most of them have their own claim departments.

It has always been understood that the Association, being a national body, could not engage in rate disputes because of the inter-relationship of the various markets. In nearly all rate questions there are conflicting market interests. The Association cannot take sides in these controversies without antagonizing some interests within the organization, hence their rate disputes are left to the various markets to fight out among themselves.

All of this, it will be seen, narrows the field of activity for a transportation commissioner. The only problems left with him are those of a national character that affect all of the members alike, such as a general reduction or increase in rates, demurrage, reconsignment rules and charges, minimum carload weights, war tax problems, transit rules, charges for bulkheading, installation and maintenance of side tracks, and all problems of that nature.

In other words, the Association, it has been learned from experience, can grapple with only such questions as affect all grain shippers from coast to coast

and it cannot, from the very nature of the organization, engage in the solution of local or sectional problems.

When general business conditions improve, an arrangement will doubtless be made between the Association and some expert like Henry L. Goemann whereby the problems of a purely national character may be handled upon a reasonable basis of compensation. Mr. Goemann kindly consented to become the active head of the Transportation Department upon the resignation of Mr. Vandiver and he has been doing the work since May 1 last, at which time Mr. Vandiver left the employ of this organization.

Mr. Goemann, who resides in Mansfield, Ohio, makes a trip to the Toledo office every two weeks and spends a couple of days there with your secretary going over the transportation work of the Association. In his report to this convention he will discuss a number of important problems that are now engaging his attention. To mention them here would be but to rob his report of much of its value.

Telephone and Telegraph Service

Your secretary, at the last annual meeting, drew your attention to the decision of the Interstate Commerce Commission in the matter of the liability of telegraph companies for errors and for delay in the transmission of messages. The Commission's decision increased the liability of the wire companies from practically nothing to \$500 on unreported messages and \$5,000 on repeated messages.

The decision was given on May 3, 1921, and it was put into effect on July 13 of the same year. It was felt that a splendid victory had been achieved, but it now develops that the victory was not complete, because the telegraph companies inserted as one of the conditions on the back of their telegraph blanks that they would not be responsible for errors "in cipher or obscure messages." As most of the messages sent by grain dealers are in code the wire companies, by the inclusion of these few simple words, destroyed much of the value of the Commission's decision, so far as the grain trade is concerned.

Shortly after July 13 (when the decision of the Commission went into effect) complaints began to reach the Association from members. These complaints were all of the same nature,—the telegraph companies had refused to pay claims which involved cipher messages. In one of the complaints a member of the Association at Terre Haute, Ind., sent a telegram on July 21, 1921, in which the word "absolutely" was transmitted as "absolute." The first word means 10,000 and the second 5,000. As a result of the error in transmission the Terre Haute firm had a dispute with a customer in Baltimore as to whether there was a sale of 10,000 or 5,000 bushels. The Terre Haute shipper lost 3 cents a bushel on 5,000 bushels and made a claim against the telegraph company for \$150.

Another claim arose from the transmission of a telegram from Indianapolis to Philadelphia. The sender used the word "affording" which word read "afforded" when the wire was received in the Quaker City. The first word means two cars while the second one means one car. This caused the Indianapolis shipper a loss of \$192.12 and the telegraph company declined to pay.

These two illustrations will serve to show that trouble was experienced from the shippers almost immediately following the time when the decision of the Commission went into effect. The two complaints cited are typical of a number of others received by the Association.

The matter was at once taken up with the Western Union, but the officials of that concern contended that the decision of the Commission did not obligate the telegraph company to pay for errors in the transmission of cipher messages. They pointed out that this is one of the rules on the back of the telegraph blanks and that this makes it a part of the rate which must be as strictly observed as the rates themselves.

The Association contends, of course, that there is nothing in the decision of the Commission that absolves the telegraph company from liability for errors in cipher messages. A communication was addressed by the Association to Chairman McChord, of the Interstate Commerce Commission. He was asked if the wire companies were justified in excluding cipher messages from the provisions of the Commission's decision. Mr. McChord replied:

In the course of the hearing in the case some mention of cipher messages was made, but the active interest of the parties to the case was manifested principally in what may be called the ordinary unreported and repeated messages, and our finding was limited accordingly. Because of the absence of adequate evidence on the subject we did not disturb the telegraph company's rule disclaiming liability for "errors in cipher or obscure messages." In other words, our report in that case is silent on the subject of such messages. It is evident, therefore, that in the instances you cite the Western Union relies upon its rule and the absence of condemnation of it by us.

The letter of Chairman McChord explains the situation fully, from the standpoint of the Commission, which has neither condemned nor approved the inclusion of the words "in cipher or obscure messages" on the back of the telegraph blanks. As he states the matter was simply overlooked at the hearing of the case, or at least no stress was placed upon it

with the result that the telegraph companies went ahead and declined to pay claims that arose over errors in cipher messages. The wire companies have taken the position that the question of cipher or obscure messages was not decided by the Commission and is still an open one.

Mr. Goemann, as chairman of the Transportation Committee, is handling this case and will give the convention all information regarding the next steps to be taken by the Association. It is evident that nothing can be done except by bringing a suit or by instituting a formal complaint before the Commission. It would seem that the latter course is the logical one because the Commission should complete its record by deciding this phase of the liability of telegraph companies. Mr. Goemann is in communication with the National Industrial Traffic League and other interested bodies and a joint complaint before the Commission may be the result.

Your secretary respectfully suggests to the convention that the Telephone and Telegraph Committee be abolished, or that it be merged into the Transportation Committee. This is because the Interstate Commerce Commission now has jurisdiction over the telephone and telegraph companies in all interstate business. The Supreme Court of the United States has held that the wire companies are common carriers within the meaning of the Interstate Commerce Act, hence the Association must go to the Commission when seeking relief from its telephone and telegraph difficulties. All wire troubles of an intrastate character come under the jurisdiction of the various state utility commissions, and these troubles should be



SECRETARY CHARLES QUINN

given to each state association to handle, leaving only the larger field for the National organization.

When the Telephone and Telegraph Committee of the Association was created the Supreme Court had not passed upon the authority of the Interstate Commerce Commission to regulate the wire companies in interstate business. As matters now stand, however, the Telephone and Telegraph Committee and the Transportation Committee are covering the same field. The result is that the first named committee has simply not done any work. Under these conditions the committee ought to be abolished.

Trade Rules

This organization is to be congratulated in having as the chairman of its Trade Rules Committee F. E. Watkins, who is also first vice-president of the Association. Mr. Watkins has done more to arouse interest in, and consequent study of, the trade rules than any one who preceded him as chairman of this most important committee. He has conducted the inquiry column in *Who is Who in the Grain Trade* in a most able manner and has answered a large number of questions directed at him from inquiring members. There is no doubt that by his work he has reduced the number of arbitration cases.

Mr. Watkins will present to this meeting some suggested amendments to the trade rules. Some weeks before the convention he sent out a letter to each arbitrator and each member of the Appeals Committee asking if their experience during the last year would lead them to suggest changes in the rules. As a result of this letter, and of his own experience as chairman of the Trade Rules Committee he has formulated several amendments which he will ask the convention to consider.

It must always be remembered, in dealing with trade rule amendments, that the rules are necessarily of a general nature and that they cannot be made to apply to purely local conditions which may be

quite transitory. Changes in the rules should be made with great deliberation and only after the fullest discussion and consideration.

Proposed Changes in Feed Rules

At the Chicago convention a year ago the Association adopted new trade rules governing transactions in feedstuffs. These rules have been in effect now for 12 months and quite naturally some weaknesses have developed. At this convention changes in the existing feed rules will be proposed by the feed dealers after the various amendments have been thoroughly discussed by them in a group meeting.

It is manifest that the method of handling amendments to the feed rules through the group meeting of feed dealers is the proper one. Grain dealers are not familiar enough with the conditions governing the handling of feed to pass upon amendments to feed rules. At this convention the group meeting will decide upon what changes to make and then present their decision to the general convention for its ratification. The convention will, without doubt, accept these amendments unless they conflict with the Association's trade rules in matters where the same rule will cover the handling of both grain and feed.

It is desirable to have uniformity as much as possible but absolute uniformity cannot be realized because of the different conditions surrounding the handling of the two products. It is this difference in the feed and grain business that made it necessary for the Association at the last convention to create a feed committee to dispose of all disputes arising in feed transactions.

At the last annual meeting the Association admitted to affiliated membership the Mutual Millers and Feed Dealers Association of New York State and in March of this year the Eastern Federation of Feed Merchants was admitted to membership. This gives the Association two affiliated bodies of feed dealers making of the National Association a feed as well as a grain organization.

Uniform Grades

The annual effort has been made by certain parties in the Northwest to lower the standards for Spring wheat. On March 4 last Secretary of Agriculture Wallace issued a circular proposing a number of changes in the wheat grades. In this circular the Secretary stated that there would be "no further hearings" given to the trade, but he permitted those who had any objections to the proposed changes printed in the circular to express their objections in letters and to have the said letters in his hands not later than March 23. After that date no objections would be considered.

The March 4 circular was most obscure and somewhat bewildering. It was impossible to understand what the Secretary meant by "no more hearings" when the regular grain trade had not been given any hearings on the proposed changes. Furthermore, the circular left the impression in the minds of nine out of every 10 people who read it that the changes, which had been recommended by Prof. J. L. Coulter and Prof. L. A. Fitz, two agricultural college professors, were to apply only to Spring wheat and to the White and Club wheats of the Pacific Coast.

Protesting Against Methods

There was great commotion in the trade when a telegram came from Washington at the last moment announcing that some of the changes were to apply to Winter wheat as well. Secretary Wallace was at once swamped with telegrams demanding that the trade be heard before any changes were made in the Winter wheat grades. He received so many protests that he finally decided to give two hearings, one in Kansas City on April 7 and one in Chicago on April 10. Representatives from the Association attended these hearings at both of which strenuous objections were made to the inclusion of more moisture in all of the grades and in the change in foreign material other than dockage.

The politicians in the Northwest who were backing the Steenerson Bill to debase the present grades used all of the old stock arguments in the naive belief that the producer would in some mysterious way receive the same money for water that he now gets for sound grain.

It ought to be stated, as a matter of justice to the Department of Agriculture, that those in charge of grain supervision were opposed to making any material changes in the wheat grades. Their daily contact with the trade and with the actual grading of the grain taught them that the debasing of the wheat standards can lead only to trouble for the farmers.

The Secretary of Agriculture, Congressman Steenerson and others, after a meeting with the House Committee on Agriculture at Washington, came to an agreement and Mr. Steenerson withdrew his bill, which was known as H. R. 7401.

The final result of the Kansas City and Chicago hearings was the announcement of Secretary Wallace that some minor changes would be made in the White wheat grades and that grain inspectors would be required to place on all grade certificates more information concerning Hard Red Spring and Durum wheats. The changes in the inspection rules require the inspectors to state, "in addition to the grade of the wheat, adequate information as to the kind and quantity of foreign material other than dockage and the amount of moisture when effective as grading factors, and as to what would be the grade of the

wheat otherwise than on account of these grading factors."

It would be too much to expect that the changes made by the Government will satisfy the farm politicians in the Northwest. Doubtless they will return again to the attack because politicians must live and the Grain Standards Act, they have shown, can always be relied upon for campaign material just before election.

Constitution and By-Laws

At the last annual convention the Constitution and By-Laws were revised after a committee of three appointed by President Clement to rearrange and codify them had completed its work. The revision has proven eminently satisfactory. The new Constitution and By-Laws, which needed revision badly, have been brought up to date and the experience of the last 12 months has shown that they now respond to all reasonable requirements.

In the Committee's revision an oversight is noted. Provision was not made for the creation of a Committee on Rejected Applications. This is an impor-

of several cases during the year. The Association now has seven arbitration committees, counting the feed committee.

Expulsions

Your secretary again regrets to report a large number of expulsions for failure either to arbitrate disputes or for refusal to pay arbitration awards. Eighteen expulsions are reported since the last annual meeting. This number is five less than last year when 23 members were expelled.

It is evident that the country has not yet recovered from the demoralization of the war. In every business the same complaint is heard. Merchants do not seem longer to be bound by obligations once regarded as sacred. It is impossible to understand how men will sign a solemn pledge to arbitrate a trade difference and abide by the decision of the arbitrators only to regard such a promise lightly. They either do not know or care that their business honor is at stake. Eighteen expulsions in one year is a record that gives no cause for pride. Before the war the Association had but two or three expulsions a year.

What is the cause of this unwholesome condition? Has the moral fibre of the members weakened, or has the Association in recent years taken into its ranks many men who are not up to the required standard in probity and business honor? Have men lost their sense of right and wrong, or is it but a passing phase of the aftermath of war? Why was it necessary to expel 18 members last year when but a few years ago the expulsions were only two or three?

Each member may answer these questions for himself. The Association has taken in many new members in the last few years. The vast majority of them are of the best possible material for membership. They are leaders in their several communities and they have come through the trying times of the war reconstruction with great credit to themselves. Unhappily there were others enrolled about whose conduct the same cannot be said. And it is these others who have not measured up to the standards necessary in any trade organization that preaches business morality.

What is to be done with these unworthy members? Manifestly there is but one thing—expel them from the Association—and that is just what is now taking place. The Association is purging from its ranks these who cast nothing but discredit upon it.

Arbitration is the corner-stone of the Association and it must be preserved at all hazards. Anything that threatens it endangers the very foundation of the organization. Every member of the Association should stop and contemplate the seriousness of the situation. The troubles referred to here are everywhere apparent. They apply to business men in all branches of industry. Since the war there has been a general let-down in both public and private morals throughout the world.

Grain dealers have ever prided themselves upon the probity of the men in their calling. Without assuming a "holier-than-thou" attitude they have, and not without truth, claimed that they ranked high in the matter of business honor. Unless many of them improve their conduct they cannot longer lay claim to this great and worthy distinction.

The 18 members expelled since the last convention are:

The Paddock-Hodge Company, Toledo, Ohio.
 Cecil Brokerage Company, Birmingham, Ala.
 Nashville Grain & Feed Company, Nashville, Tenn.
 Weurding Grain Company, Holland, Mich.
 B. T. Estill Grain Company, Enid, Okla.
 Kerr, Gifford & Co., Seattle, Wash.
 Arnold A. Thurnau Grain & Feed Company, St. Louis, Mo.
 C. L. Lee Grain & Elevator Company, Abilene, Texas.
 F. C. Pew Company, Uniontown, Pa.
 Cobb Grain Company, Plainview, Texas.
 C. E. Smith Company, Jacksonville, Fla.
 Panhandle Grain & Elevator Company, Amarillo, Texas.
 Woodson County Grain Company, Yates Centre, Kan.
 James S. Tuttle, Oklahoma City, Okla.
 T. L. Brice & Co., Columbia, S. C.
 Circleville Milling Company, Circleville, Ohio.
 Bolin-Hall Grain Company, Liberal, Kan.
 Dalhart Equity Exchange, Dalhart, Texas.

In the last annual report of your secretary mention was made of the suit brought against the Association by the Paddock-Hodge Company, of Toledo, Ohio, to restrain this organization from expelling them because of the refusal of the Ohio court to pay an arbitration award given by Committee No. 3 in favor of the Park & Pollard Company, of Boston, Mass. At the time of the Chicago convention a year ago the case had been argued in the Common Pleas Court and in the Circuit Court of Appeals, in both of which courts the Association won. The injunction prayed for by the Paddock-Hodge Company was denied in both tribunals. The case was pending in the Ohio Supreme Court when your secretary wrote his last annual report.

We are pleased to inform the convention that the Supreme Court of Ohio refused to docket the case after a motion to certify had been argued before it. In taking this action the Supreme Court affirmed the decision of the Court of Appeals which, in effect, stated that the Paddock-Hodge Company must either pay the award of the Arbitration Committee or stand expulsion.

The Ohio courts have, therefore, placed their stamp

of approval upon compulsory arbitration as conducted by the Association. They have for all time settled the question as to the legal right of the Association to expel any member who refuses to live up to the obligations which he voluntarily assumed when he joined.

Violation of Section Five

Before the subject of arbitration is dismissed your secretary wishes to draw to the attention of the Convention the matter of expelling members who have violated Section Five of the Grain Standards Act.

Whenever it is determined by the Secretary of Agriculture that any quantity of grain has been incorrectly certified to conform to a specified grade or has been sold, offered for sale or consigned for sale under any name, description or designation which is false or misleading, he may publish his findings.

There have been published periodically in *Who is Who in the Grain Trade* the findings of the Secretary of Agriculture in a number of cases where grain dealers have attempted deliberate fraud by changing grade certificates or by issuing invoices or other documents that stated the grade of the grain was higher than that actually shipped.

Your secretary believes that Section Five, giving the Secretary of Agriculture authority to investigate such frauds, is an excellent one. It is to be regretted, however, that the provision does not go further than the mere publication of the "findings." No penalty under Section Five is attached to such dishonesty except publication. Men who follow such practices should be punished in the same manner as those who commit any other kind of fraud.

Your secretary has received a number of letters from members in the last year urging that the Association expel all those who violate Section Five of the Grain Standards Act. These members do not believe that such dishonest dealers should be permitted to remain in the organization after the Department of Agriculture has found them guilty of such fraud as has been outlined here.

Under the present By-Laws of the Association a member can be expelled for but two causes,—refusal to arbitrate or refusal to pay an arbitration award. Your secretary believes that provision should be made in the By-Laws for the automatic expulsion of all members found guilty by the Department of Agriculture of violations of Section Five of the Grain Standards Act. A new section should be added to Article IV of the By-Laws to cover this matter.

Another question which your secretary wishes to draw to the attention of the convention is the disposition of an arbitration dispute where the defendant admits that he owes the amount of the plain-



F. P. MANCHESTER AND CHARLES WRIGHT
 Secretary and President, Omaha Grain Exchange

tant committee and each year it is called upon to do considerable work in investigating applicants against whose admission to the Association objection has been made by one or more members of the Board.

The Committee on Rejected Applications is composed of three members selected from the Board of Directors, but no mention is made in the By-Laws of the Committee or the duties it performs. In the second paragraph of Section I Article I, of the By-Laws the name of the Committee on Rejected Applications should be added to the other committees therein named, and which committees the president is required to appoint within 30 days after his election.

A new section, to be known as Section 10, should be added to Article II of the By-Laws. This section should mention the name of the Committee on Rejected Applications, give the number of members of the said Committee, state that they are to be selected from among the directors of the Association and define the Committee's duties.

Arbitration

The following is a detailed statement of the work of the seven Arbitration Committees and the Arbitration Appeals Committee in the last year:

Number of cases at the beginning of the convention year 51
 Number of new cases filed during the year..... 110

Total 161
 Number of arbitration decisions during the year 49
 Cases withdrawn 8
 Cases settled direct 26
 Cases dismissed 12
 Expulsions for refusing to arbitrate or for refusing to pay arbitration awards 18
 Cases pending 48

Total 161
 Appeal cases pending at the beginning of the convention year 10
 Cases appealed during the year 16

Total 26
 Appeals decided during the year 18
 Appeal cases withdrawn 5
 Appeal cases pending 3

Total 26

There was a decrease in the number of arbitration cases filed during the last year. One hundred and ten members asked for arbitration as compared with 167 last year.

There are now pending 48 cases against 51 a year ago. On the appeal docket there are but three cases pending, while at the last annual meeting there were 10. It will thus be seen that the arbitrators are disposing of the disputes with dispatch.

At the Chicago convention a year ago an arbitration committee to handle feed cases was created. This Committee has done excellent work and has disposed



TWO BOY SCOUTS FROM ILLINOIS
 E. M. Wayne and H. I. Baldwin

tiff's claim and pleads that he will pay it "some time," or when he "is able," or "when business conditions improve," etc.

There have been several cases of this character within the last year. Members have filed applications for arbitration and when the contracts were sent to the defendants for signature the latter admitted liability for the full amount of the claim, but pleaded that they were not financially able to meet the obligation. The question then arose as to what disposition should be made of the case. It was plain that there was nothing to arbitrate. Should a defendant be permitted to remain a member of the Association and continue to do business with other members while he is unable or unwilling to meet his obligations? Your secretary does not think so. If the defendant shows some evidence of good faith by attempting to pay part of the claim and giving notes for the remainder he should, of course, be given every encouragement by the Association and should not be expelled. If, on the other hand, he simply

admits the claim but makes no effort to liquidate it he should be expelled.

Your secretary respectfully suggests that provision be made for the discipline of such members who refuse to meet their honest obligations in cases like those mentioned. Most of the members of the Board of Directors believe that there is authority under existing rules to cover such cases but some of the other directors doubt this. The rules ought to be made so plain on this point that there could be no room for discussion.

Such cases might be handled by the incorporation in the arbitration rules of a provision covering what would correspond to a "confession of judgment" in a civil court so that, in cases where one party admits the debt, the case could be referred to one of the arbitration committees which committee could render a judgment and this judgment would be as binding as an ordinary arbitration decision.

Resume of Association's Membership

DIRECT AND ASSOCIATE

Number of direct and associate members reported at the last convention.....	1,937	
Direct and associate members secured since the last convention.....	143	
Total	2,080	
Direct and associate members lost during the year	497	
Direct and associate members on October 1, 1922.....	1,583	
Direct and associate members in good standing on October 1, 1922.....	1,476	
Number of delinquents.....	107	
Total	1,583	
Net decrease in direct and associate members during the year 354.....		
Direct Members		
Direct members reported at the last convention.....	1,865	
Direct members secured since the last convention.....	141	
Total	2,006	
Direct members lost during the year....	473	
Direct members on October 1, 1922.....	1,533	
The losses of direct members were from the following causes:		
Resignations	193	
Dropped for nonpayment of dues....	90	
Gone out of business.....	170	
Expelled	18	
Rejected	2	
Total	473	
Direct members in good standing on October 1, 1922.....	1,430	
Number of delinquents.....	103	
Total	1,533	
Net decrease in direct members during the year	332	

Associate Members

Associate members reported at the last convention.....	72	
Associate members secured since the last convention	2	
Total	74	
Associate members lost during the year.....	24	
Associate members on October 1, 1922....	50	
Associate members in good standing on October 1, 1922.....	46	
Number of delinquents	4	
Total	50	
Net decrease in associate members during the year	22	

AFFILIATED MEMBERS

Affiliated members reported at the convention..	2,624	
Affiliated members on October 1, 1922.....	2,562	
Decrease	62	
Total number of direct, associate and affiliated members reported at the last convention....	4,561	
Total number of direct, associate and affiliated members on October 1, 1922.....	4,145	
Decrease	416	

As will be seen there has been a considerable decrease in membership, both in the direct and affiliated classes. The cause for this decrease will be apparent to everyone in the grain business. It is but a reflection of general business conditions throughout the country. Every trade organization in the land has lost many members during the past two years.

At the last annual meeting the dues of the members were increased from \$15 to \$20 a year. This increase, slight as it was, had some effect in the loss of members, but not as much as might be supposed. Of the total number of members lost, 171 went out of business. These would have been lost to the Association in any event. Those who resigned gave "poor business" as the reason for their action. Few complained about the increase of \$5 a year in their dues. It is not believed that the Association lost 25 members last year owing solely to the dues increase. In at least 90 per cent of the resignations the statement was made that the resigning member would be glad to rejoin the Association just as soon as "business conditions improved." There is no doubt that most of those who resigned this year will be back in the ranks in a short time.

Another reason for the big loss in membership during the last 12 months is found in the fact that the Association was "deflated" a year later than the ordinary business concern. Where the farmers and the grain dealers encountered deflation at once following the drop in grain prices the Association did not feel the result for months after. This was because the members had paid their dues in advance,

and it was not until time came for the renewal of their memberships that the deflation was really felt.

But the National has now been deflated like all other business institutions. It has reached bedrock. The weak members who came in during the War, when everyone was riding on the flood tide of prosperity, have gone. Only those who weathered the storm remain. From now on the Association will show an increase in membership.

There were taken into the Association during the last year 142 new members. This is a small number when compared with the prosperous years of the War. But it is enough to show that even under the most



GEORGE B. WOOD AND RUDOLPH RAABE
Buffalo, N. Y. Ft. Jennings, Ohio

adverse conditions, when all business is suffering from war reconstruction, the boosters can go out and get new members. The measure of their success is, of course, determined by general conditions and when these conditions improve an increase will at once be noted in the number of new members secured.

It is the intention of the Association to continue the booster campaigns. This is the only way the membership can be built up and maintained. It costs



CHARLES R. MATTHEWS AND H. N. SAGER
New Orleans Chicago

too much to place solicitors on the road. They cannot bring into the Association nearly enough new members to defray the cost of their salaries and traveling expenses. The Association has tried it a number of times, but always with the same result. The field to cover is too big.

At this convention President Clement will present prizes to the four boosters who landed the most new members during the year. The Smith-Sayles Grain Company, of Columbus, Ohio, secured first prize with eight new members to their credit. Three of the boosters are tied for second place, each having landed six new members. They are: P. Kilmartin, Malvern, Iowa; the McCaull-Dinsmore Company, Minneapolis; and the Cleveland Grain & Milling Company, Cleveland, Ohio.

The booster campaign started on February 1 and ended on May 26. This is the first time in years that the winner of the first prize secured such a small

number as eight. Last year Lester Stone, who captured first prize, had 48 to his credit and the year before D. M. Cash, winner of the first prize, secured a total of 140.

Your secretary does not hesitate to predict that it will be some years before any member will be lucky enough to win the first prize with such a small number of applications as eight.

Financial Statement

The financial statement for the last convention year shows a surplus of \$10,831.23, a decrease of \$2,952.82 from the surplus of a year ago when the Association had \$13,784.05 in its treasury.

This loss of \$2,952.82 in the surplus is explained by the expense of the Transportation Department. The Transportation Commissioner's salary of \$500 a month consumed \$4,000 of the organization's funds. He was in the employ of the Association until June 1, or for eight of the 12 months of the last convention year.

While this statement shows that the surplus is but \$10,831.23, there is an actual surplus of \$15,122.69 counting the \$4,291.46 in the fund of the Special Executive Committee. Of course this fund of \$4,291.46 was not collected with the understanding that it was to be used for the ordinary expenses of the Association, and it will not be so used. It will be spent in educational work. The promises made to the exchanges that contributed the money will be kept. However, the Association would be required to make certain contributions to this work in any event. The creation of a special fund for the purpose relieves the general fund from this drain upon it, with the practical result that the general surplus of the Association is increased from \$10,831.23 to \$15,122.69.

The books of the Association are examined each year by chartered accountants and their reports are presented to the auditing committees at the convention. The financial statement follows:

FINANCIAL STATEMENT OF THE GRAIN DEALERS NATIONAL ASSOCIATION, COVERING THE PERIOD FROM OCTOBER 6, 1921, TO OCTOBER 1, 1922, INCLUSIVE.

Receipts	
Cash on hand last report.....	\$13,784.05
Direct dues	25,458.00
Direct membership	2,610.50
Associate dues	862.50
Associate membership	58.50
Regular subscriptions to "Who is Who"	803.00
Affiliated subscriptions to "Who is Who"	991.25
"Who is Who" advertising.....	15,457.39
Sundries	24.48
Arbitration deposit fees	4,796.70
Affiliated dues	991.25
Investments	956.25
Subscriptions to arbitration decision book	20.00
Total receipts	\$66,813.87
Expenditures	
Salary account	\$15,928.92
Office supplies	973.31
Express and telegrams.....	254.36
General printing	426.28
"Who is Who in the Grain Trade"	16,049.63
Office rent	948.00
Telephone rent and tolls.....	198.00
Refund arbitration fees	3,272.16
Legislative expense	2,360.57
Officers traveling expense.....	996.10
Secretary's traveling expense....	257.00
Postage	1,273.00
Sundries	431.41
Convention expense	2,337.21
Arbitration expense	4,711.70
Returned application fees.....	30.00
Transportation expense	4,690.53
Loss on sale of Liberty Bonds....	244.36
Total expenditures	\$55,982.64
In Bank:	
Commercial account	\$ 5,554.23
United States Liberty Bonds....	5,000.00
Petty cash account.....	327.00
	\$10,831.23
Outstanding checks	50.00
	\$66,813.87

Conclusion

Your secretary, before closing his report, wishes to advert for a moment to the splendid service performed in your interest by Mr. Clement who retires from the presidency at this convention.

He has given you two years of the most faithful service. Only those who are called upon to direct the affairs of the Association can understand the many sacrifices of time and energy that are required from the president of a great organization like the Grain Dealers National Association. Mr. Clement has given of himself freely and without stint. He has placed his splendid talents at the service of the Association and has been ready at all times to sacrifice his own business interests rather than neglect those committed to him by you.

Now that he is about to retire from the presidency your secretary, who has worked with him for the last two years, feels that the least he can do is to let the membership know what a faithful servant you have had in B. E. Clement whose courtesy, kindness and consideration have endeared him to everyone who has been fortunate enough to come in close contact with him.

Your secretary also desires to pay his tribute of praise to Mr. A. E. Reynolds, chairman of your Com-

mittee on Legislation for his many acts of kindness during the last year; Mr. J. W. McCord, chairman of the Executive Committee; Mr. F. E. Watkins, chairman of the Trade Rules Committee; Mr. Henry L. Goemann, chairman of the Committee on Transportation and all the various arbitration committee chairmen. The relations between all of these committeemen and the secretary's office have been harmonious and mutually helpful.

The President: That concludes the program for the morning, and we will now stand adjourned until this afternoon at 2 o'clock.

Monday Afternoon Session

The President: Ladies and Gentlemen, I now have the privilege and the pleasure of presenting to you United States Senator A. O. Stanley, who will now address us. (Applause, convention standing.)

ADDRESS OF SENATOR STANLEY

IT AFFORDS me a special pleasure, not so much to address as to confer with the grain dealers of the United States in convention assembled. Engaged, as you are, in a great industry intimately affecting every community within the vast confines of a continent, you are in a peculiarly fortunate position. It is yours, first perhaps, to feel and to know the effects of unwise legislation and of the maladministration of the law. Your business is necessarily affected by agricultural conditions, by the cheapness and facility of transportation.

You are interested necessarily in the solvency of the village grain man and in his prosperity, as well as in the solvency and prosperity of national banks and exchanges. You feel the shock of every legislative blunder, whether it affects agriculture, commerce, our industrial or our financial activities. For that reason it is peculiarly gratifying to me to find so many among the grain dealers of the United States agreeing as to the cause, however we may differ as to the cure, of present conditions. The cause of the distress of mind into which we are plunged, is apparent in every line of endeavor.

Thoughtful and discerning men everywhere realize more and more that at this hour we are literally staggering under the weight of a super-body, an inquisitorial and pernicious paternalism censoring and supervising the most intimate personal relations and the most extensive industrial activities of the people. And it is that vivid appreciation of the evil that has caused from the Atlantic to the Pacific, from the business world everywhere, an almost universal cry for more business in politics and less politics in business. (Applause.)

Killing the Patient

Voltaire caustically observed that doctors were men who poured physic of which they knew little into bodies of which they knew less. Voltaire's aphorism might apply to doctors of law as well as of medicine. (Laughter). The time has happily passed when, for every ailment, we must be bled first, and saturated with mercury afterward, and when he only escapes who has vigor enough to combat both the doctor and the disease. (Laughter).

Medicine has learned from the retort and the microscope that the essential thing is to know the mysteries of the human body, and then, not to supersede, but to gently aid and assist the operations of Nature. It has learned that this exquisite frame is peopled with innumerable and infinitesimal agencies acting with almost human intelligence in the cure of disease; that fever itself has its function. It is high time, Gentlemen, that the legislative empiricist should understand that this industrial body is as intricate and complicated as the physical body (Applause), and that half-baked, ill-digested, ill-considered legislative nostrums are worse, infinitely worse than no remedy at all. (Applause.)

It is utterly inconceivable to me how learned and experienced legislators have failed to appreciate the fact that the industrial body is governed by great natural laws, silent as gravity, and that any interference with the natural laws that control business is as deadly to the health of the industrial world as a quack doctor fooling with the physical body. It is beyond my ken why men who would not attempt to repair the simplest mechanism without some knowledge of machinery, or to cure the simplest malady without some knowledge of medicine, with absolute assurance attempt to reorganize and reconstruct vast industrial enterprises broad as a continent, upon whose health and strength rest not only the prosperity of the people, but the personal fortunes of capable men, practical men who have given their lives and talents to upbuilding those industries.

Legislation by Amateurs

In my opinion the greatest industrial philosopher the world has produced, with the exception perhaps of Buckle, within two centuries, was Herbert Spencer, and he expresses his amusement at this inexplicable tendency, this veritable itch on the part of inexperienced politicians to throw a monkey wrench, if you will excuse the expression, into the industrial

activities of a continent. Says Herbert Spencer, in contemplating this very thing:

A social life too vast, too varied, too involved, to be even vaguely pictured in thought, man would have entered on the business of lawmaking with the greatest hesitation. Yet in this more than in anything else do they show a confident readiness. Nowhere is there so astounding a contrast between the difficulty of the task and the unpreparedness of those who undertake it. Unquestionably among monstrous beliefs, one of the most monstrous is that while for a simple handicraft, such as shoemaking, a long apprenticeship is needful, the sole thing which needs no apprenticeship is making a nation's laws.

This proposition to own or operate, regulate, supervise or censor all the moral, industrial or political activities of a once free people is heralded by its proponents as something new, as a sort of a panacea for all of their spiritual, political and financial ills. There never was any patent medicine on earth that would work quite so well. And the patentee, mistaking the setting for the rising sun, call themselves progressive. (Laughter). There is nothing progressive, there is nothing original, there is nothing new in the whole damnable proposition. It is as old as servitude; and is as despicable as tyranny. It was prated by Seneca and Petronius to flatter the vanity and soothe the leathern conscience of Imperial Caesar. There wasn't a mediaeval, an absolute monarch centuries ago, when the people were chattels of the king, who didn't do the very thing these so-called progressive are heralding as something new and original now. (Applause).

Let me read you a little history, if you will bear with me, because I am not here to entertain you today; I am here to instruct you. I have left the City of Washington, and I left a fierce campaign in Missouri for my good friend. I have come all the way



THE HON. A. O. STANLEY

down here, not as I said in the beginning to make a speech. I am speaking to from two thousand to five thousand people two or three times a day. Speech-making is not my forte. I am down here on a very earnest and a very serious mission. I am here to tell you, as Borah said the other day in the United States Senate, that you are in the midst of a political revolution, and you do not seem to know it. You are walking on the crater of a volcano that I can hear crackling, and, be my political fortunes what they will, I had rather go into the dust and darkness of eternal oblivion and stand by those eternal principles that I believe are the granite foundation of the prosperity of a people, and, above all, of the personal independence of a citizen, than to lend my aid to the servitude of a people by the President of the United States. (Applause.)

I am here to burn my bridges behind me and in the face of this apparently irresistible tide of socialism, to say I have no part or parcel in it. I would rather have an unmarked grave among my fathers who stood for a real democracy, who stood for the independence of the citizen, who stood for a government of limited powers, than to be a Lenin or a Trotsky, though they make me President of this Union. (Applause.)

A Bit of History

In describing this old way of regulating everybody's business, say this philosopher, Herbert Spencer—I am going to tell you what happened hundreds of years ago, for, as old Patrick Henry so aptly said, we have no way of judging the future except by the past; we have no way to test these fool things except to look back and see where some other fool tried them. (Laughter.) Says Spencer:

There were scarcely any bounds—in the days of absolute monarchy—to governmental interference. Agriculture, manufacture, trades were regulated in detail. Religious beliefs and observances were imposed, and rulers said by whom alone furs might be

sold, silver used, books issued, pigeons kept, etc., etc.

Since the days of the great Greek historian, Herodotus, no man born of woman, no great student of the past has ever shown such a marvelous insight, not into the lives of men, but into the great movement of humanity and of humankind, as Buckle. In my opinion, Buckle's History of Civilization is the colossal ethical work of his time, and why in the strange and mysterious providence of God, Death should have palsied that trenchant pen before his great work was completed, we do not know.

But he has described in his own way, and with a wealth of detail, the effect of this thing centuries ago. And it appalls me, it fills my nights with a well founded apprehension for the happiness and the freedom of my country, when I think that his vivid pictures of the follies and crimes of the past come back to us because history repeats himself, and I am looking almost into a mirror contemplating the crimes and the follies of the present. To the independence of the citizen, to his freedom from paternalistic and governmental interference, Buckle attributes all that made the Englishman enterprising, attributes all that we know of liberty under the English Constitution, and it was the best in the English Constitution, it was the finest traditions of our free forefathers from Magna Charta down that we incorporated into the Declaration of Independence and into the Constitution of the United States.

He compares the individualism of the Englishman denying to the government the right to regulate his private affairs, with the servitude of Continental Europe; and to their surrender of their control of their own household, Buckle, the greatest of English historians, attributes all the servitude and misery and darkness of Mediaeval Europe or the Dark Ages, as we call it.

Buckle, As a Prophet

See if this doesn't sound to you like a sermon that should be preached today: Says he:

Our civil and political institutions are the consequence rather than the cause of that tone of independence and that lofty bearing of the citizen. It is to this and not to any fanciful peculiarity of race that we owe the sturdy and enterprising spirit for which the inhabitants of this island have long been remarkable. Not because they were born better or brighter or sweeter, but because they were wiser in a jealous safeguarding of the rights of the people against the aggression of their own government—that we owe the sturdy and enterprising spirit for which the inhabitants of this island have long been remarkable. It is this which has enabled us to baffle all the arts of oppression, and to maintain for centuries liberties which no other nation has ever possessed. And it is this which has fostered and upheld those great municipal privileges, which, whatever be their faults, have at least the invaluable merit of accustoming free men to the exercise of power, giving to citizens the management of their own city, and perpetuating the idea of independence by preserving it in a living type, and by enlisting in its support the interests and affections of individual men.

Take this picture. It is as vivid as if it were painted of legislation of Washington today. He says of this inquisitorial form of government: "Its prying eye follows the butcher to the shambles"—And we have bills to regulate butcher shops right now pending in Congress. (Laughter). "Its prying eye follows the butcher to the shambles, and the baker to the oven."—And there are bills proposed now to regulate the size and price of a loaf. Isn't it remarkable. He is describing the folly and the sin, the degradation, the misery, the dirt, the rags, the servitude from which Europe emerged three centuries ago at the clarion call of Thomas Jefferson, who declared that all men are declared free and equal and have an equal right to life, liberty and the pursuit of happiness; that all men are endowed with certain inalienable rights, endowed by the Creator; in other words, the right to attend to your own business and pursue your happiness in your own way so long as you do not infringe on the rights of another. It never came from government; it came from God. It is inalienable. And any government, whether from a mob or from a monarch, that takes it away from me is intolerable despotism. (Applause.)

He is describing what happened when things were done that they are trying to do now right in the Senate. And they call themselves progressives. They seem to think if enough people want to do a damnable thing, it is all right; that you can alleviate the servitude of mankind by simply multiplying the number of our oppressors. (Laughter and applause.) He says:

A monopoly which comes home to the business and bosoms of men follows them in their daily avocations, troubles them with its petty meddling spirit, and, what is worse than all, diminishes their responsibility to themselves, thus depriving them of what is the only real education that most minds receive, the constant necessity of providing for future contingencies and the habit of grappling with the difficulties of life. For men can never be free unless they are educated to freedom. And this is not the education which is to be found in schools or gained from books, but it is that which consists in self-discipline, in self-reliance and in self-government.

I never had \$500 over and above my debts in my life, and never expect to. (Laughter.) I have been too busy to get rich. I am not concerned about my property rights, and, to tell you the truth, I am not near so much concerned about your property rights as I am about your personal independence. (Applause.) These things, handsome homes and Persian rugs and limousine cars are vanity to a great ex-

tent. I am not here as an advocate of special interests. I am here because I know that when you take away people's business, when you regulate every detail of their moral and intellectual life, you will not only pauperize, but you will debase; you will not only make them a race of men in rags, but a race of men in chains.

Debasing the Race

He goes ahead further and describes the same thing: Every great reform which has been effected has consisted, not in doing something new, but in doing something old. The most valuable additions made to legislation have been enactments destructive of preceding legislation. Among the accessories of modern civilization there is none of greater moment than trade, the spread of which has probably done more than any other single agent to increase the comfort and happiness of man. But every European government which has legislated much respecting trade has acted as if its main object were to suppress the trade and ruin the traders.

I would like to hang that up on the walls of the Senate, and let a few of those fellows with their thumbscrews and their nursing bottles for business read it. (Laughter and applause.)

Instead of leaving the national industry to take its own course, it has been troubled by an interminable series of regulations, all intended for its good and all inflicting serious harm. Then, too, we find laws to regulate wages.

Do you hear anything about that these days? (Laughter.) These Australasian Socialists have the compulsory arbitration, maximum wage and minimum wage, have had these and other regulations for years, until the Socialists have actually quit it as a bad job. (Laughter.)

Laws to regulate wages, laws to regulate the interest on money; custom house arrangements of the most vexatious kind. A system was organized, and strictly enforced, of interference with markets.

There are 20 bills now pending to tell you how to sell a bushel of grain or a pound of beef or butter or anything else. They seem to think the grain exchanges of the country are dens of thieves, that require some asinine politician to show you how to run the business, even if he doesn't know the difference between a carload of grain and the Ten Commandments. (Laughter.)

A system was organized, and strictly enforced, of interference with markets, interference with manufacturing, interference with machinery, interference with shops. The towns were guarded by excise men, and the ports swarmed with tide-waiters, whose sole business was to inspect nearly every process of domestic industry, peer into every package, and tax every article. While that absurdity might be carried to its extreme height, a large part of all this was by way of protection; that is to say, the money was avowedly raised, and the inconvenience suffered, not for the use of the government, but for the benefit of the people. In other words, the industrial classes were robbed in order that the industry might thrive. (Laughter.) Such are some of the benefits which European trade owes to the paternal care of European legislators. But worse still remains behind. For the economical evils, great as they were, have been far surpassed by the moral evils which this system produced. The first inevitable consequence was that in every part of Europe there arose numerous and powerful gangs of armed smugglers who lived by disobeying the laws which their ignorant rulers had imposed.

Do you hear anything like that now? (Laughter.) The idea of making laws, bad laws, to make bad men! The offences were caused by law, and now that the laws are repealed, the offences disappear. "But it will hardly be pretended," says Herbert Spencer, "it looks as though he were living in New Orleans—that the interests of civilization have been advanced by a policy such as this. It will hardly be pretended that we owe much to a system which, having called into existence a new class of criminals, at last retraces its steps, and although it puts an end to the crime, only destroys what its own ignorance created."

This is Gospel. There is nothing in the Bible that is truer than this remarkable statement of Spencer. And Buckle continues: "To maintain order, to prevent the strong from oppressing the weak, and to adopt certain precautions respecting the public health, are the only services which any government can render to the interests of civilization."

The Follies and Mistakes of Today

It is not necessary that we should go into the history of the past, that we should review the ignorance and folly of mediaeval monarchs who signed their name with a seal because they could not read or write. Today before us is a vivid and eternal example of the folly of paternalistic government and of centralized power. Among the nations of Europe there was but one left among the civilized nations—Russia excepted, perhaps—that clung to the chains of her ancient servitude, and still professed the abominable heresy that men were made for governments and not governments for men. And that was Prussia.

Before the Franco-Prussian War Germany was composed of 26 sovereign states and independent municipalities. Outside of Prussia Germany was the home of music and of poetry, of eloquence and of art, of a docile, industrious and capable people, of a happy peaceful peasantry. After the Franco-Prussian War the evil genius of Bismarck, playing upon a natural and proper aspiration for nationality of the German people into one great empire, because they had a common tongue and common traditions, at an hour when they were drunk with victory and with power, he moulded them into a compact federal des-

potism. And from that time on the Prussian system crushed first the German people before it and then endangered the peace and the security of all the world.

The first thing Prussia did, after the King of Prussia became the Emperor of Germany, was to offer federal aid and to take federal control of every enterprise in the Empire, the very identical thing they are doing in the United States now. (Applause.)

William Harbutt Dawson, in his late work on "What is the Matter With Germany?" gives this picture of the German people after the establishment and after the Prussianizing of the state. "The Prussian theory proceeds from the supposition that the state makes the citizen, not the citizen the state."

To Enslave the United States

Today they are proposing in the Senate of the United States to have a lot of long-haired men and short-haired women, who do not know chicken from turkey, to say just what we shall all study in the schools, how we shall spend the Sabbath Day, what we shall eat, what we shall drink, and wherewithal we shall be clothed. (Laughter and applause.) Mr. Dawson continues:

It follows that the citizen so made is not an individuality, but a piece of mechanism. It is not personality that the state needs for its purposes in man or woman, but function, and the function to perform is assigned just as methodically as the motion of a crank or pinion. Nowhere else in the world does the state exert so large a control over the activities of the citizens as in Germany. All the more important professions are either administered or regulated by the state. The doctor and the lawyer, the dentist and the engineer, the clergyman and the civil servant, the school-

such methods, we can never have a friend. We are now about to accept the gage of battle with this natural foe to liberty, and shall if necessary spend the whole force of the Nation to check and nullify its pretensions and its power. We are glad to fight for the rights of nations great and small, and the privilege of men everywhere to choose their way of life and of obedience. The world must be made safe for democracy.

To Make America Safe

I am here today to appeal to you, gathered as you are from the Eastern Coast to the golden plains of California, to stand like mountains for the rights of all men everywhere, as long as they are within the law, to choose, either in Prussia or in a Prussianized America, and to restrict any effort to restrict them in choosing, their own way of life and of obedience.

I cannot understand—Well, I can understand, too—how men can be blind to the lessons of the past; deaf, deaf to the warnings of the future; how the ignorant, often narrow and practical, politician can know or care nothing about the successes or failures of the same experiments he proposes to try that were tried by other nations and at other times. But how he can fail to learn anything from his own blunders and his own mistakes is beyond my ken.

Why men will submit to the extortion from them of millions in money, taken in necessarily an indefensible system of taxation to make them slaves, when it is so much cheaper and so much easier to leave them free, is a problem I cannot solve. (Applause.)

In government, this Government especially, as long as it is conscious of constitutional limitations and reverently observes them, is simple in its organization and is never costly in its administration of affairs.

A Word from Thomas Jefferson

I wish to paint a little picture to you, drawn by the master hand of the greatest political sage, in my opinion, who has ever arisen in all the tides of time. In his second inaugural address, Thomas Jefferson paints this exquisite picture of the condition of affairs existing then:

"At home"—this was in 1804—"Fellow Citizens, you best know whether we have done well or ill. The suppression of unnecessary offices, or useless establishments and expense, enable us to discontinue our internal taxes."

Oh, if some President of the United States would get up now and say "We have been able to discontinue our internal taxes," you wouldn't have to have any cartoons printed, we would all get up and with one voice would cry "Praise God from Whom all blessings flow." (Applause and laughter.)

Speaking of this internal tax, Jefferson goes on: "Those covering our land with officers and opening our doors to their intrusions had already begun that process of domiciliary vexation which, once entered, is scarcely to be restrained, reaching successively every article of produce and of property."

What is that? If you authorize an inspector to enter your neighbor's home, or take charge of your neighbor's business, said Jefferson, it won't be long until he will be in charge of yours. Did somebody have to come back from the grave to tell you that? (Laughter.)

It may be the pleasure and pride of an American to ask what farmer, what mechanic, what laborer ever sees a tax gatherer of the United States.

What farmer, what mechanic, what laborer ever gets away from the tax gatherer in the United States now? (Laughter.)

Senator Foraker, speaking in the Senate in 1907, bemoaned this propensity in his degenerate day. He said: "The little band of 167 special deputies, agents and inspectors on the payrolls of the Government 10 years ago has been swelled to an army of more than 3,000."

Three thousand agents and inspectors making a swelling army in 1907! Did you know there were 40,000 now? (Laughter.) Three thousand agents and inspectors! Within 10 years we have created in the United States over 100 different boards and bureaus, courts and commissions, and those boards and bureaus, courts and commissions have expended more than \$3,900,000,000, and if the estimate of that able and capable Senator King is to be taken as true—and I think he is right and mine wrong—my figures are official (Laughter); I have got it to the cent—we have expended \$7,500,000,000 for that purpose, twice as much money as it cost us to run—this hasn't a thing to do with war, you understand—that is the private affairs of the people, inspected, censored, supervised, attending to things they could better attend to themselves—That is twice as much as it cost to run every department of this Government from the inauguration of George Washington to the Civil War. (Applause.)

And the worst is not yet. (Laughter.) Do you know that there are more bills pending in Congress now, five times over, to regulate, supervise, control or censor every activity of the citizens, from the operation of telephones and telegraphs, railroads and steamboats, down to the elimination of the boll weevil and the setting of a hen? (Laughter.) Nobody escapes. Everything must be owned, operated, supervised or controlled or censored; football, baseball, moving pictures, the venereal disease and the social evil. There is no escape. It all comes under minute government supervision, from the birth of a baby to the burial of a corpse. These sleuths, supervisors, spies, informers and inspectors fill the highways and the byways. They tread upon each other's heels. Every business man today in the United States has an inspector at his elbow and a sleuth at his heels. Homes are invaded, the rights of a citizen



P. E. GOODRICH



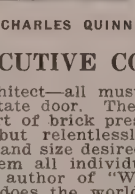
B. E. CLEMENT



E. M. WAYNE



E. HUTCHINSON

J. W. MCCORD
Chairman

CHARLES QUINN



JOHN S. GREEN

THE EXECUTIVE COMMITTEE

master and the architect—all must enter their professions through the state door. The effect is to convert the state into a sort of brick press, that works efficiently it may be, but relentlessly, moulding people exactly to the form and size desired, but in the process crushing out of them all individuality.

Never, says the author of "William II—Romanticist or Socialist?"—does the world hear of any free, manly utterance spoken at court before the emperor. Servility, impudently parading itself, increases more and more, a servility which treats all manliness under foot and is grateful for every glance thrown it from the ruling circles. "Everybody sighs for gracious acknowledgment or generous kicks," said Bismarck once.

What wonder that so many Germans seek and find congenial surroundings elsewhere than in their own country, that in leaving his Fatherland he leaves it forever. The explanation of the looseness of the patriotic tie is that Germans who have had a breath of real freedom, as citizens of countries in which the love of real freedom is regarded as a virtue and not a crime, can live no longer in the suffocating atmosphere of their own land.

Do the advocates of imperialism, do these so-called progressive champions of this new regime of government supervision and government control, have they forgotten, do they forget, can they forget that but yesterday we embattled four million men to fight that same hateful thing? We went to war, not against a principle, not against a people, but against a prince. We sent our boys over there in order that we might hurl back in bloody rout forever beyond the Rhine the Kaiser and his cult, and bury beneath his crown and his chains the last vestige of intolerance and tyranny.

Let me recall to those who fail now to realize that it was to strangle in its nest this pernicious principle of governmental supervision and governmental control of the activities and the independence of the citizens that the President of the United States, in a deathless and clarion call, summoned the American people to arms. Will you forget that declaration of war? Said President Wilson:

We are accepting this challenge of hostile purpose because we know that in such a government, following

are outraged, and the highways dappled in the blood of unfortunate citizens by officers of the law, who are utterly ignorant of the people's rights or unconcerned, if they know about them.

Many Minds in Accord

I am not speaking alone. I went up to Chicago and made a speech about a week ago, and my friends gathered around me and hung crape on the door, and they said "If you make that speech, that is the end of you." "Well," I said, "I will die happy. I am going to make it." And since that time there have been a whole lot of them speaking out in meeting.

In a recent address in the McAlpin Hotel in New York, Ex-Governor Haskell of Oklahoma made this remarkable statement:

Less than a quarter of a century ago, in the greater enjoyment of individual rights and local self-government, our Federal authorities found it necessary to have upon the payroll of the Federal Government fewer than 200 sleuths and special agents and inspectors to aid in the enforcement of Federal laws. Will any one defend the policy of the Federal Government which today employs more than 42,000 inspectors and inquisitorial agents to dog the footsteps of him who should be, in the exercise of his constitutional rights enjoying the hitherto dignity and freedom of an honest American citizen?

And I am not quoting Democrats. That conservative and able statesman, with whom I had the honor of serving in Congress for many years, Frank Lowden of Illinois, has sounded a clarion call. I quote from two recent addresses:

There is scarce a domain in the field of government properly belonging to the municipality or the state which the Federal Government is not seeking to invade by the use of the specious phrase Federal aid.

I can understand how that "specious phrase, Federal aid" could have fooled people back yonder, when we collected all of our income from import duties that folks didn't know when they paid, and from whisky and tobacco which they didn't care what it cost; but now you go down in one pocket and pay the Federal tax gatherer, and go down in the other pocket and pay the state tax gatherer, and what does Federal aid amount to? It is your money, isn't it, just the same? Federal aid—we used to think it was like leaves off the tree. (Laughter). Mr. Lowden says:

Education, public health, private employment are a few instances which readily come to mind. This rapid extension of Federal administration not only means greatly increased expenses because of duplication of efforts, but it means the gradual breaking down of local self-government in America. This trend toward centralization of all authority and power in Washington strikes at the very foundation of our Government. A country to the extent of ours possibly may be governed in all its details as an empire from a central capital, but not as a republic.

So says Frank Lowden, who many thought big enough to be president—and he is a big man.

The Cost of Bureaucracy

Do you know that in 1916, eliminating the National debt, the maintenance of the army and navy and all other war expenditures, this country was run for only a little over \$2,000,000. Today those identical things cost you \$1,115,000,000. In other words, the

necessaries of life. Every two actual producers now maintain the equivalent of one individual that is maintained by Government expenditure of some sort.

In other words, those who are producing anything of value, whether it be an agricultural product, a product from mill or mine, factory or forest, carry on their backs, yoked to them, a tax eater on a governmental pension.

Isn't it about time for business men, without regard to party, to strike hip and thigh the crazy reforming foe who wants to add to the cost or maintaining this Government? (Applause.)

An Apt Illustration

Let me give you an illustration. Two years ago Congress passed a bill providing for the complete unionization, the organization in labor unions of every man on a railroad. Did you know that? Now what do you think of that caper? I am not opposed to labor unions, but I think they should be allowed to form their own unions, and not have the Government force them to go into them. That is what they did. You look at me as though you were surprised, but I can prove it. I looked surprised too until I found out it was true. And then they sent that fool thing over to the Senate. They provided for compulsory boards of arbitration. They were going to settle wages and working conditions and strikes and lockouts, and they organized a board, a great central labor board, to take care of the wages and working conditions in Washington; and then they had little subsidiary boards stuck around in every fence corner, tens of thousands of men drawing money from the Government to show the railroads how to run their business. I got up on the floor and I said "This bill isn't fit for anything only to start a fire that you cannot put out, to inaugurate strikes that you cannot control. You are centralizing 2,000,000 men under one governmental agency, who, if they have any troubles, will not try to settle them with the railroads, but will try to settle them with the Government, and they will think they are strong enough to make the Government do as they wish."

Two months ago my words were corroborated by the highest authority in the Nation, and that is the President. President Harding made this remarkable statement in a recent address: "This railroad Labor Board," the one I am talking about, said the President, "was created by Congress for the express purpose of hearing and deciding disputes between the carriers and their employees, so that no controversy need lead to an interruption in interstate transportation. But," said he, "the law creating the Railroad Labor Board is inadequate. Contrary to popular impression, it has little or no power to enforce its decisions. It can impose no penalty on either party disregarding its decision."

Now isn't this a plain commonsense proposition? Australia tried it, New Zealand tried it, and Canada tried it, but abandoned it, and they must necessarily, because whenever a man's wages,—I don't care whether it is a maximum or a minimum wage,—is dependent not upon the value of the service rendered,

tral, not of the Southern Pacific, but of the Labor Board.

What the Result will be

See where you are drifting? Whenever they are discontented, what are they going to do? Seek a remunerative wage? No; they are going to seek a more generous governmental appointee. And then every labor trouble necessarily assumes the hideous form of a political issue, and unrest becomes insurrection; it takes on the hideous aspect of rebellion against the state, and that is what you now have.

I know and you know that the world today is full



R. C. SMITH AND GEORGE SMITH
Delegates from Michigan

of unrest and discontent, but such legislation as this will never appease this discontent; it will never alleviate that unrest. Why wise men in the loftiest places to which you can elevate them, in the greatest deliberative body on earth, can exhume all the dead and buried depotisms of the past with ghoulish glee; can advocate these hated forms of oppression that other wise men have repudiated for 3,000 years, I cannot understand.

Yes, there is unrest. The whole world, capital and labor alike, are sick and tired, worn and weary with the intolerable oppression of monarchs and of mobs. It has debased the peasantry of Saxony and Bavaria. It has decimated the poor ragged wretches of Russia. It has maddened the masses of America. Oh, for a government that can find one thing it cannot do! Oh, for a government that will not accept, will not adopt one Australasian and socialistic heresy! Oh, a truce, a truce upon courts, upon commissions, upon boards, upon bureaus! Give us sane, patriotic statesmen who can at least find one nauseous governmental nostrum they will not inflict upon a patient and burdened people, is my prayer. (Applause. Convention standing. Seated.)

Mr. Sager: None of us present, and least of all I, can adequately express our great appreciation for the wonderful address and the patriotic inspiration Senator Stanley's remarks have afforded us, but as a slight token of our respect for him, I move you a vote of thanks for this splendid and inspiring talk. (Seconded by Mr. Horner, and unanimously carried by standing vote.)

The President: I am sure that every one has been delighted to sit at the feet of this master statesman and listen to his eloquent words and his splendid wisdom as conveyed to us by his utterances. It has been a great privilege for all of us present to enjoy the privilege of listening to him.

We will now have report of the Committee on Transportation, Mr. Henry Goemann.

REPORT OF TRANSPORTATION COMMITTEE

THE report of the Transportation Committee will have to be somewhat brief, due to the fact that W. K. Vandiver, former Transportation Commissioner, was in charge of the work until May 1, when he resigned as was published in the columns of *Who Is Who* in the issue of August 5. Therefore, since that time, as Chairman of the Committee, I have taken up the question of handling the unfinished work.

Docket 9009

The first subject that I will discuss is Docket No. 9009 which has been before the trade for a long time, and I regret to say no progress has been made in the settlement of this case.

The American Railway Association in response to the opinion of the Interstate Commerce Commission in this Docket No. 9009, issued their Circular No. 1, which was distributed to the various interested carriers and



THE FOUR AT LEFT ARE THE NIGHTINGALE QUARTETTE
Geo. E. Booth, Chicago; H. A. Rumsey, Chicago; J. R. Murrell, Jr., Cedar Rapids; S. W. Wilder, Cedar Rapids; E. A. James, Chicago; C. A. Davis, Cedar Rapids.

cost of running this Government, independent of the war, over and above the war, has increased 500 per cent in five years. But then taxes are so slight anyway that nobody pays any attention to them. (Laughter).

The path of history is strewn with the wrecks of governments who, vampire like, sucked the life out of the people. You can put enough lice on a man to suck all the blood out of him and kill him; you could put enough leeches on him to stop the bravest heart, and there are enough leeches upon the body politic today to suck the lifeblood out of the greatest industrial enterprise on earth. (Applause.)

Take this astounding statement made by the dependable Aaron Hardy Ulm in the *Dearborn Independent*.

What amounts to the support of around 15,000,000 individuals passes in the form of taxes from the public as a whole to a minority of the people in these United States. This means that 15 per cent of the population, or what is tantamount thereto, is supported in some form by Government. Not many more than 30,000,000 persons are actually engaged in producing and distributing food, clothing and other

but upon universal law; whenever his remuneration is fixed not by what he does, but by some idea of what he ought to have, some scientific determination of what is necessary to establish a certain scale of living, what is going to be the result? Whenever the Government attempts the invidious task of determining for both employer and employee just how much every employe shall get, whether he is working for a railroad or for an elevator or anybody else, don't you see that whenever there is any discontent, whenever the laborer is dissatisfied, he is not going to do, as under normal conditions he would, seek to remedy that condition, either by doing more and better work for the employer, or by bold endeavor attempting in new fields to find a new and more remunerative employment, but he is going to attempt to control the action of the Government, isn't he? And you have a strike, not against the railroads—those men were not quarreling with the railroads that President Harding was thinking of when he made this truthful statement—but against the Government. They complained, not of the Illinois Cen-

was not made effective by being made a tariff measure, making this circular by reference a part of the various carriers' tariffs, so that the work of this Committee up to date has been without results.

This Association has been actively endeavoring ever since the issue of this Circular No. 1 to have the railroads make it a part of their tariffs so that claims for loss would be settled thereunder, and also to have the Western Trunk Line Committee amend their rule so as to make their deduction on corn $\frac{1}{4}$ of 1 per cent instead of $\frac{1}{4}$ of 1 per cent and have this allowance made uniform in all the various traffic territories.

I believe that the carriers are opposed to making this report of the Commission effective due to the fact that they strongly object to the use of automatic scales as shipping scales where the capacity runs for each dump less than 2,000 pounds at least, and strongly object to the large number of these shipping scales that are of a capacity from 3 to 15 bushels to the dump and improperly installed.

The Corn Deduction

In order to have the Western Trunk Line roads reduce their corn deduction to $\frac{1}{4}$ of 1 per cent it will be necessary for the shipping public to agree that it will be understood that this will apply only where the liability of the carriers has been clearly established and not have any bearing on the difference in scale weights. If such a rule is put into the tariffs it will mean that only defective cars or cars that have been transferred enroute by the carriers will carry this deduction and that it will not take care of differences between scales irrespective of how accurate the scales may be. I am afraid that if such a rule is embodied in the tariff it will mean to establish a loss in court by the shipper for loss between markets, that each case in the courts would be prejudiced by such a rule. I have, therefore, requested a meeting of all the state secretaries, as well as the Transportation Commissioners of the various terminal markets to meet with me today after the close of our meeting in this room for a thorough discussion of this matter and to take such action as is necessary to get this matter properly adjusted.

Car Lot Minimums on Sack Grain

I also have a number of complaints relative to the car-lot minimum weights on sack grain which in the Central Freight Association territory have been construed by their weighing and inspection departments as being the same as bulk grain and which a number of the shippers complain they are unable to comply with.

Also complaints on the \$5 charge for bulk-heads on mixed cars. I would be very glad to have an expression from those who are interested and if there is a general complaint on this subject, to endeavor to have the rules modified.

Liability of Telephone and Telegraph Companies

As you are aware, the Transportation Act now gives the Interstate Commerce Commission authority over the telephone and telegraph companies and it has been arranged that the chairman of the Telephone & Telegraph Committee, F. G. Horner, with the Transportation Committee, handle this subject in order to secure some changes in the rules as are now effective in accordance with the rules printed on the back of telegram forms used by the telegraph companies. By referring to paragraph one, of the Western Union blank which reads as follows:

The company shall not be liable for mistakes, delays in the transmission or delivery, or for non-delivery, of any message received for transmission at the un-repeated message rate beyond the sum of \$500; nor for mistakes or delays in the transmission or delivery, or for non-delivery of any message received for transmission at the repeated message rate beyond the sum of \$5,000, unless specifically valued; nor in any case for delays arising from unavoidable interruption in the working of its lines; nor for errors in cipher or obscure messages.

From this you will see that the company is not liable for errors in cipher messages or messages that are not plainly written so as to be legible to the operators. This practically means that the majority of messages sent by the grain trade will not be covered by this rule and my suggestion, therefore, on this is that we have the Interstate Commerce Commission modify the rule by amending the cipher word and make the company liable when such cipher words are dictionary words. This, then would protect the users of ciphers that are made up from dictionary words. As to obscure messages, I do not believe that any rule can be made that will protect every user of the telegraph and my suggestion would be that wherever possible messages be typewritten and that will take away the burden of proof as to the legibility of the message.

I would like also to call attention of the trade that in my judgment where the sender of messages calls a messenger boy from the company to receive a message or where the telephone is used, that in case of non-receipt by the company or errors in such messages telephoned, that it would be at the sender's risk. This is just my viewpoint and I am calling attention to it so that each sender can investigate and avoid any claims.

I have also received a great many complaints from members regarding the rates charged as well as the rules and regulations governing messages and especially against the telephone companies and I would be very glad to have a free discussion of this subject as I expect

to call a meeting of various national organizations in Chicago after this convention to see what can be done in this matter. At present, however, it will mean simply negotiating with the telephone and telegraph companies by the users of these companies, as there is no way to bring a case before the Interstate Commerce Commission due to the fact that telephone and telegraph companies are not compelled to file tariffs of rates with the Commission.

The Newton Bill

There is now before Congress a bill to amend the Interstate Commerce Commission Act and the Transportation Act of 1920 prepared by the National Industrial Traffic League and introduced in Congress on May 27, last, by Hon. Walter H. Newton of Minnesota and which has been referred to the Committee on Interstate and Foreign Commerce and ordered to be printed. I will only quote that part of the bill which relates to the filing of tariffs and will quote the amendment which is to be added to Section 3 and which reads as follows:

(14) That every telephone, telegraph and cable company subject to this Act shall file with the Commission, and print and keep open to public inspection, schedules showing the rates and charges, rules, regulations, and practices for all classes of service in connection with the transmission of intelligence between points on its own route, and between points on its own route and on the route of any other such carrier where a through route and joint rate has been established. If no joint rate over the through route has been established, the several carriers in such through route shall file, print and keep open to public inspection as aforesaid, the separately established rates and charges applied to the through transmission. Such schedules, printed as aforesaid, shall plainly state the points between



HENRY L. GOEMANN

such intelligence shall be transmitted, the rates, charges, rules and regulations applying thereto and the respective grades of service, and all provisions of this Act with reference to the authority of the Commission over the schedules of common carriers and over the printing, filing, posting, or changing thereof, shall apply in like manner to the schedules of common carriers engaged in the transmission of intelligence and subject to the provisions of this Act as in the case of other common carriers, in so far as the same can be made applicable to the service of transmission of intelligence.

I would suggest that when Congress reconvenes that those who are interested in having this bill passed, take it up with their Congressmen and endeavor to secure passage of the bill.

The President: The next is the report of the Telephone and Telegraph Service Committee, Mr. Horner, chairman.

Mr. Horner: As this report will be printed in the proceedings, and will go to the entire membership, I move the reading of it at this session be dispensed with.

The President: If there be no objection, that course will be followed. I hear no objection.

REPORT OF TELEPHONE AND TELEGRAPH COMMITTEE

OWING to the jurisdiction of the Interstate Commerce Commission over rates and regulations of the telegraph and telephone companies, the major activities of your Committee during the last year were transferred to the office of W. K. Vandiver during his incumbency of the position of Transportation Commissioner.

The work of your Committee during that period naturally divides itself into the three following phases:

FIRST—Liability of the telegraph companies for errors

in the transmission of un-repeated and unvalued messages.

SECOND—Rates and regulations of telegraph companies and, more particularly, of telephone companies.

THIRD—Federal tax on telephone and telegraph messages.

These subjects will be taken up in the order outlined above.

First comes the liability of telegraph companies for errors in transmission.

Pursuant to the Interstate Commerce Commission decision on Docket No. 11524, Vol. 61, Page 541, a maximum liability of \$500 was established for error in transmission of un-repeated and unvalued messages. The Western Union Telegraph Company and the Postal Telegraph & Cable Company have, however, refused to assume liability under this decision for errors in transmission of code messages, and in substantiation of their position have relied on the printed contract on the reverse side of their blanks, which disclaims any liability for error or delay in the transmission of code or obscure messages, and this position has been sustained by C. C. McChord, Chairman of the Interstate Commerce Commission, in a letter signed personally by him under date of March 1, 1922, which in full is as follows:

I have, by reference, your inquiry of the 13th ultimo, concerning the liability of the Western Union Telegraph Company for errors in transmission of cipher messages. In reply I have to say that while, in the course of the hearing in the case you cite, 61 I. C. C. 541, some mention of cipher messages was made, the active interest of the parties in the case was manifested principally in what may be called the ordinary un-repeated and repeated message, and our finding was limited accordingly. Because of the absence of adequate evidence on the subject, we did not disturb the telegraph company's rule disclaiming liability "for errors in cipher or obscure messages." In other words, our report in that case is silent on the subject of such messages. It is evident, therefore, that in the instances you state the Western Union relies upon its rule and the absence of condemnation of it by us.

As the telegraphic correspondence of the grain trade is largely conducted by the use of code messages, the effect of Chairman McChord's interpretation practically nullifies the decision of the Interstate Commerce Commission in their case of Docket No. 11524 in so far as the grain trade is concerned, and our only recourse now seems to be to reopen the case before the Interstate Commerce Commission and endeavor to secure an amendment of 61 I. C. C. 541 which will make telegraph companies specifically liable for errors in transmission of cipher messages.

Second, the rates and regulations of telegraph and telephone companies.

During the year of Federal control of the telephone and telegraph lines many new regulations were instituted and other regulations which had been in existence in limited sections were made to apply uniformly throughout the country and all rates were also raised to conform to war prices. After the relinquishment of this short period of Government control, the new regulations which were particularly favorable to the telephone and telegraph companies and also the higher rates, were retained. While having jurisdiction over rates of the telephone and telegraph companies, the Interstate Commerce Commission has no authority for initiating action and before they can take cognizance of such rates a formal complaint is necessary and to date none has ever been made.

Our present position is, therefore, that without the expense of conducting formal hearings before the Interstate Commerce Commission we can do nothing to establish the liability of the telegraph companies for the transmission of code messages or for the correction of various onerous rates and regulations which are a reflex of the period of governmental control and this expense the present finances of our Association will not permit. A strenuous effort has been made to enlist the support of various similar organizations and thereby reduce the cost of such action to a figure which would permit the participation of the Grain Dealers National Association, but so far these efforts have not met with entire success, but it is hoped the work already done along this line will in the near future be the means of enlisting the support necessary for the proper handling of these subjects.

Correspondence with the higher officers of the American Telephone & Telegraph Company has brought out some illuminating statements of their position which will be a valuable guide for your Committee during the ensuing year.

Third is the tax on telephone and telegraph messages.

Although our last revenue bill removed the tax on transportation charges, that on telephone and telegraph messages was retained and the elimination of this charge will require Congressional action. This matter has, therefore, been referred to the Legislative Committee and it is hoped that in the near future an opportunity will be presented for securing an amendment to the revenue bill which will eliminate this charge. Correspondence with the Western Union Telegraph Company, Postal Telegraph & Cable Company, and the American Telephone & Telegraph Company has developed the fact that in attempting to eliminate this tax we may be certain of such support from these companies as may be consistent with their position as collectors of the tax.

The President: We will next have the report of

the Committee on Uniform Grades, W. S. Washer, chairman. Mr. Washer is not present, and I will ask the secretary to read it.

REPORT OF UNIFORM GRADES COMMITTEE

NO MATTERS of special moment have been submitted to this Committee during the current year, which is indicative either of a state of satisfaction with the grading machinery of the nation or a lack of interest in the matter. The chairman addressed letters to all members of this Committee asking for any suggestions to be embodied in this report. Replies were received from but four of 14 members and suggestions were contained in but one reply. In view of this situation this report is largely the observations of the chairman of the Committee.

Secretary Quinn in his report has already advised you of the annual efforts of politicians of the Northwest to endeavor to debase the existing grades of wheat. They seem to be under the impression that No. 4 wheat can be made No. 2 simply by calling it so and that value can be legislated into grain. This is no more possible than to legislate value into fiat money, and the condition of the currencies of Germany and Russia would seem object lessons enough in this respect.

Your chairman attended a hearing in Kansas City in April, held under the auspices of the Department of Agriculture in respect to proposed changes in wheat grades. This hearing presently developed into a discussion of the grief encountered by the trade in the matter of heat damaged wheat. It was apparent from the experiences related that the lack of uniformity in determining heat damage had been the cause of very severe loss to the handlers and producers of wheat. Member Culp of this Committee, representing Missouri, makes the constructive suggestion that it might be possible to either modify or subdivide the heat damage determination; that skin-burnt grains are not necessarily heat damaged; and that wheat damaged in shock from weather is often not heat damaged in the sense that all worth has been burned out of the grain as in the case of true heat damage.

The matter of protein content in wheat is receiving universal attention from millers at this time. From some discussions noted in the trade journals there is beginning to appear quite a difference of opinion amongst some of the chemical experts as to the real value of the protein test. The fact remains, however, that the great majority of millers are now buying on protein content and that the wheat trade must adjust themselves to the situation.

Whether or not protein content should be constituted as a grade factor is a moot question and one that might well be discussed at this convention. Some state inspection departments are arranging to install laboratories to test wheat for protein while in other markets this is being left to the commercial laboratories. The method or formula for the determination of protein should certainly be standardized and this matter could be taken up with advantage with the proper officers of the cereal chemists organization.

As a general proposition the supervision of grades by the Department of Agriculture has been reasonably satisfactory, but there is a tendency on the part of some supervising officials to make their supervision so extremely rigid and technical that it is well nigh impossible to conduct any volume of grain business under such auspices. An extremely technical application of rules in one market and a less rigid application in neighboring markets unduly prejudices the one and grants unfair advantage to the other. In so highly competitive a business as the grain trade this may well spell ruin to the disfavored market.

Your chairman regrets deeply his inability to be present at this annual convention of the Association. The report herewith is respectfully submitted with the hope that the two more important suggestions contained herein will be fruitful of profitable discussion.

The President: The next is the report of Committee on Rejected Applications. In the absence of the chairman, Mr. Cash, I will ask the secretary to read that also.

REPORT OF COMMITTEE ON REJECTED APPLICATIONS

YOUR Committee on Rejected Applications report for the year 1921 and 1922 will be short owing to the fact that it has had very few cases to investigate. This no doubt is accounted for by the small amount of applications for membership during this period.

Your Committee has only handled and passed judgment on four cases. On two of these recommendations went to your Board of Directors disapproving of their admittance to membership, while the other two were approved.

Owing to the confidential nature of the work of this Committee details of these investigations will be omitted.

Your Committee finds in a number of cases that complaints are filed by members because of some controversy that has come between themselves and the applicant for membership, when such controversies should have been presented for Arbitration. In cases

of this kind your Committee could not consistently turn down the application in question for want of proper evidence.

All cases are handled on their merits and evidence is weighed very carefully and an unbiased opinion passed on each case without prejudice.

Your Committee is handicapped to a great extent on account of our members being loathe to give up detailed information against applicants. In fact some of them filing the complaints do not substantiate their contention with proper evidence. Members could help the work considerably if they would give out frank information when asked to do so. All information is considered strictly confidential by the Committee and our secretary.

The members serving on this Committee since the Chicago convention are S. C. Armstrong of the Milwaukee Elevator Company, Seattle, Wash.; E. H. Beer of Charles England & Co., Baltimore, Md., and D. M. Cash, of The Federal Mill & Elevator Company, Mansfield, Ohio.

The President: As that concludes the business to come before us at this session, the convention will now stand adjourned until 9:30 a. m. sharp tomorrow.

Tuesday Morning Session

The Convention was called to order at 10:00 a. m. by President Clement.

The President: Before we start our program I wish to name another committee, a committee to report on the secretary's recommendations: E. M.



A GROUP OF GRAIN INSPECTORS
L. Duval, New York; A. E. Hahn, Chicago; C. F. Baker, Texas City; P. D. Connor, Buffalo.

Combs, chairman; C. D. Sturtevant, and John S. Green of Louisville.

Frank Kell, of Wichita Falls, Texas, was to have been on the program this morning. He, as you know, is to the Southwest what James J. Hill was to the Northwest. Unfortunately, I have a telegram from him this morning that he finds at the last moment that it is impossible for him to be here. I regret this very much, for I should like to have had you hear Mr. Kell, one of the most distinguished men in America.

Mr. Green: The Trades Rules Committee were in session most of yesterday discussing some changes that were very necessary to be made at this time, and I suggest we take that matter up now. I will so move. (Seconded by Mr. Huber, and carried.)

The President: I will ask Mr. Watkins of the Trades Rules Committee to make his report.

REPORT OF THE TRADE RULES COMMITTEE

THE past year has shown some decrease in inquiries relative to interpretation of Trade Rules and appeals to this Committee for assistance in untangling trade disputes without the necessity of arbitration—which small “straw” might lead one to infer that the winds of the trade are now blowing less boisterously and with fewer cross currents than during the two previous years.

While your Committee has never considered that it should assume any of the functions of the Arbitration Committees, we are occasionally asked by both parties to a dispute to express an opinion on a difference which involves an amount too small to make it appear necessary to go through the regular process of arbitration and to take up the time of the already burdened Arbitration Committees. Several cases of this kind are handled each year by this Committee and the past year has been no exception in this particular.

In accordance with the conclusions arrived at during the discussion of methods of amending our rules, which occurred on the convention floor at Chicago last year, and in line with the procedure of this Com-

mittee during recent years, about June 20 last, a request was made of the various members of the Arbitration Committees to submit any changes in the rules which would seem advisable growing out of their experiences in dealing with arbitration cases. A number of suggestions were received which we assembled in a bulletin to these same Committees requesting their further comments and opinions. Those amendments receiving the support of a majority of the members of these Committees are submitted to you today for your consideration.

Before proceeding to the discussion of these proposed amendments, the Committee would again call your attention to the desirability of limiting our rules to those which state underlying principles of trade and consequently to those having practically universal application. It would be most unfortunate, in our opinion, to adopt rules which have more or less local application and which attempt to deal with special or occasional matters that could best be covered in the original articles of trade. It would do no harm for us to reiterate at this point the fact that these rules have been pronounced to be the most complete and comprehensive code governing any trade of such magnitude as the grain trade, and our every effort should be made in the direction of strengthening rather than diversifying or weakening a code which can command such high praise, and which, with comparatively few modifications, has demonstrated its sterling worth in daily transactions throughout a period of over 20 years.

Not all of the suggestions offered for your consideration at this time are of equal importance and we feel sure that no plea from us is needed to cause the members assembled here to give most deliberate and

thoughtful consideration to these proposed changes in our code.

PROPOSED AMENDMENTS

To The Trade Rules of the Grain Dealers National Association

Note:—The words in capitals indicate the proposed changes.

NEW RULE. BUYING IN: WHERE THE WORDS “BUY IN” OCCUR IN THESE RULES THEY SHALL MEAN AN ACTUAL PURCHASE OF GRAIN OF LIKE KIND AND QUANTITY ON THE OPEN MARKET, BUT WHEN THIS IS NOT FEASIBLE OR WOULD RESULT IN UNDUE PENALTY TO THE SELLER THEY SHALL BE UNDERSTOOD TO PERMIT THE ESTABLISHMENT BY THE BUYER OF A FAIR MARKET VALUE IN ACCORDANCE WITH CONDITIONS SPECIFIED IN THE CONTRACT, ON WHICH VALUE ALL LOSS PROPERLY CHARGEABLE TO THE SELLER SHALL BE BASED.

The following has been offered as an alternative wording of this rule:

WHERE THE WORDS “BUY IN” OCCUR IN THESE RULES THEY SHALL MEAN AN ACTUAL PURCHASE OF GRAIN OF LIKE KIND AND QUANTITY ON THE OPEN MARKET OR THE BUYER SHALL HAVE THE PRIVILEGE OF ESTABLISHING A FAIR MARKET VALUE IN ACCORDANCE WITH TERMS SPECIFIED IN THE CONTRACT FOR THE PURPOSE OF DETERMINING ANY LOSS PROPERLY CHARGEABLE TO THE SELLER.

Rule 16. Invoice. * * * * ANY LOSS RESULTING FROM IRREGULAR OR INCORRECT INVOICES SHALL BE PAID BY THE SELLER.

Rule 30. Stored Grain. Substitute for present rule: GRAIN STORED IN ELEVATORS AT POINT OF DESTINATION NAMED IN ANY CONTRACT OR BILLING INSTRUCTIONS CANNOT BE APPLIED ON A CONTRACT FOR GRAIN BOUGHT TO ARRIVE OR FOR SHIPMENT TO THAT POINT, EXCEPT BY CONSENT OF THE BUYER.

The following has been offered as an alternative wording of this rule.

GRAIN IN STORE AT DESTINATION SHALL

NOT BE APPLICABLE ON CONTRACT EXCEPT WHEN SO SPECIFIED OR WITH THE CONSENT OF THE BUYER.

Rule 37. Eliminate and replace with following: "REPEALED. OCTOBER....., 1922."

Rule 38. Condition Guaranteed Upon Arrival. (a) Where grain is sold with condition guaranteed at destination, AND FINAL DESTINATION IS GIVEN IN THE ORIGINAL BILLING INSTRUCTIONS, it shall be the duty of the buyer to ascertain by inspection or otherwise the condition or grade of the grain AND REPORT SAME TO THE SHIPPER within forty-eight hours after arrival at SAID destination. In case the buyer fails to ascertain AND REPORT the grade or condition, as provided above, he shall waive all rights under the guaranty of the contract. Diversion of the shipment by the buyer to some point beyond the SAID FINAL destination shall constitute an acceptance of the grain and a waiver of the guaranty.

(b) WHEN GRAIN OF WHICH THE CONDITION IS GUARANTEED IS ORDERED ON BLIND BILLING, OR TO A DIVERSION POINT, IT SHALL BE THE BUYER'S DUTY TO FILE DIVERSION ORDERS WITH THE RAILROAD WITHIN TWENTY-FOUR HOURS AFTER ARRIVAL AT SUCH DIVERSION POINT, AND ON HIS FAILURE TO DO SO THE SELLER'S RESPONSIBILITY UNDER THE GUARANTY SHALL CEASE. ONLY ONE DIVERSION SHALL BE PERMITTED UNDER THE GUARANTY AND IN NO CASE SHALL THE SELLER'S LIABILITY CONTINUE TO POINTS TAKING A HIGHER RATE THAN THE RATE BASIS ON WHICH THE GRAIN IS SOLD.

NEW RULE. FEDERAL GRADES: WHEN GRAIN IS SOLD "FEDERAL GRADES" AND NO MARKET IS DESIGNATED, "FEDERAL GRADES" SHALL MEAN THAT INSPECTION BY FEDERAL INSPECTOR IN OR NEAREST THE MARKET OF SELLER SHALL PREVAIL.

Rule 4. Confirmation. Section (e). WHERE ONLY ONE PARTY TO A TRADE CONFIRMS, THIS CONFIRMATION SHALL BE BINDING UPON BOTH PARTIES UNLESS OBJECTED TO BY WIRE OR TELEPHONE IMMEDIATELY UPON RECEIPT OF SAME.

Mr. Watkins: The Arbitration Committees in session yesterday proposed an amendment to our code of arbitration rules. In Article V we would like to insert after the words "with the Secretary of the National," the following amendment "within six months after expiration of contract on which dispute occurs."

Recently cases have come up where an arbitration has been started, for which the papers on one side or the other have been misplaced so that it is impossible to prepare the case, and it seems only right to place some limit on the time within which to file papers in an arbitration case, and six months ought to be sufficient time. Then, too, this only follows legal procedure.

Mr. Green: I move its adoption. (Seconded by Mr. Reimann, and carried.)

Mr. Watkins: Yesterday a proposition came to us relative to embargoes, strikes and cars. There are many contracts made releasing the shipper for various things beyond his control. The proposed new rule is as follows:

Section 1. When contracts are made "subject to embargoes," shipment must be made within the number of days specified plus the number of days the embargo is in effect; except that when the contract provides for shipment during a certain month or half month, shipment must be made within 10 days after the embargo is lifted.

Section 2. When contracts are made "subject to strikes," shipment must be made within the number of days specified plus the number of days strike conditions at point of origin prevent billing or loading; except that when the contract provides for shipment during a certain month or half month, shipment must be made within 10 days after strike conditions at point of origin permit loading and billing.

Section 3. When contracts are made "subject to cars," the seller must use due diligence in ordering and obtaining empty cars from the carrier, and should, so far as possible, ship all contracts in the order in which sales are made.

Section 4. Burden of proof shall be upon the seller to show that conditions prevented shipment within contract time.

Section 5. It shall be the duty of the seller to advise the buyer by wire before the expiration of the contract of his inability to make shipment within contract time; failure to wire as above shall make the embargo, strike or car clause void.

Mr. Sturtevant: In my work as an arbitrator we find it has become the habit of some shippers to make contracts with this strike, embargo or car clause, and, having made such a contract, to feel more or less that their liability as to time of shipment and obligations to the buyer under the contract have ceased, or that it is at their option to make the shipment whenever they see fit. It would clarify our rules and express what should be done in a fair way between buyer and seller to pass such a rule, and I therefore move its adoption.

Mr. Hutchinson: I second the motion.

Mr. Watkins: The way most contracts are drawn is "subject to embargoes, strikes or cars." That is not an exact statement of the case. What is meant is subject to penalty on account of those conditions. We figured in putting out these rules we had better conform to good English and make it subject to no

penalty because of these reasons for non-shipment, and therefore will amend the copies you have by putting after "subject" in Section 1, "to no penalties on account of embargoes; and after "subject" in Section 2, "to no penalties on account of strikes"; and after "subject" in Section 3, "to no penalties on account of inability to secure cars."

In Section 4 we have added after "conditions," to show what conditions are intended, the words "specified in Section 1, Section 2 or Section 3 above," limiting it to embargoes, strikes and shortage of cars.

Then in the last Section we added after "wire," "upon or," making it read "upon or before the expiration of the contract," the point being that you might



TWO POPULAR CHIEF GRAIN INSPECTORS
F. B. Tompkins, Peoria; M. C. Fears, Kansas City

be able to get a car on the last day of the contract and get your shipment under way within the contract time.

And in the last line we make it "embargo, strike and car clause void," because two or even three of these conditions might all be operating.

Mr. Combs: I move to amend by substituting in Section 1 and Section 2, "fifteen days" for "ten days."

Mr. Sturtevant: I will accept that amendment. (Vote taken and motion as amended by Mr. Combs carried.)

Mr. Watkins: In our conference yesterday with the members of the Appeals and Arbitration Committees, some recommendation grew out of that meet-

will be closed out. The arbitrators, if it comes to arbitration, will pass on the question whether you did close out at a fair price. So we are just putting a rule in the code which will conform with present practice in the grain business, and which we believe is fundamental enough to be covered by a rule, and is fair to all concerned.

We cut out "in accordance with terms specified in the contract," because we felt that was not very clear. As it is now it reads as follows:

Where the words "buy in" occur in these rules they shall mean an actual purchase of grain of like kind and quantity on the open market, provided, when this is not feasible or would result in undue penalty to the seller, the buyer shall have the privilege of establishing a fair market value for the purpose of determining any loss properly chargeable to the seller.

I move that be adopted. (Seconded by Mr. Combs, and carried.)

Mr. Watkins: Rule 16. Invoice. "Any loss resulting from irregular or incorrect invoices shall be paid by the seller."

We follow the same procedure with regard to invoices as to bills of lading. We now propose to have invoices have a little more weight, and have a little more attention paid to them. I will move its adoption. (Seconded by Mr. Reimann.)

Mr. Dorsey: These rules are prepared by men who are not out in the country where they have to be office boy, bill clerk, and all the rest of these things. Maybe he is trying to hustle around and load a car, and after he gets the car loaded perhaps the bill of lading says one weight and his invoice another. I do not think there is any necessity for it. Maybe these fellows in New Orleans get a bill of lading and accept it, and leave it at the bank and it may have a different car number on it. Our Arbitration Committee has held that the man in possession of the bill of lading, or the men that should have paid for it and be in possession of it, should be responsible for any loss on account of not demanding from the railroad the delivery of that car. I think this is unjust to the country shipper, and I protest against it, because I know our Association, which is affiliated with this Association, would protest against it. The bill of lading should govern all those things, and a fellow has no right to sit back in his mahogany chair and expect the fellows in the country to do everything for him.

Mr. Sturtevant: What is the source or origin of the proposed rule; does it come from a terminal or a country shipper?

Mr. Watkins: It was an interior central terminal.

Mr. Crouch: I believe a man who has enough



A GROUP OF NORTHERN AND SOUTHERN DELEGATES
H. A. Wickstrom, Galveston; L. T. Sayre, Chicago; Jas. A. Nebie, Chicago; Jas. F. Ryder, New Orleans; J. S. Fordtran, Galveston.

ing which I would like to read. The proposal as first printed is as follows, with reference to buying in:

Where the words "buy in" occur in these rules they shall mean an actual purchase of grain of like kind and quantity on the open market, but when this is not feasible or would result in undue penalty to the seller, they shall be understood to permit the establishment by the buyer of a fair market value in accordance with conditions specified in the contract, on which value all loss properly chargeable to the seller shall be based.

The proposal as drafted in this Committee is as follows:

Where the words "buy in" occur in these rules they shall mean an actual purchase of grain of like kind and quantity on the open market, or the buyer shall have the privilege of establishing a fair market value in accordance with terms specified in the contract for the purpose of determining any loss properly chargeable to the seller.

We figure that the proper way to close a contract is to buy it in on the market and make a clean cut transaction which will show that is actually what it cost to replace. But at times this causes an undue penalty on the seller. He may not have defaulted wilfully, and you have no particular animosity or desire for penalizing him unduly. Therefore you set up a price, and the burden of proof is on you to show it is a fair market value at which the contract

sense to ship a car of grain should have enough sense to make a correct invoice, and a man should invoice his stuff properly and correctly. There should be something definite sent out to the buyer, so he will know what he is paying for. I am a country man, and if the country man expects to draw money on a bill of lading, he should know enough to send out a correct invoice.

Mr. Hutchinson: I do not see that the rule is of great material benefit, because it is a matter of evidence that the Arbitration Committee will consider when the case comes before them. It is probable that if a man makes an invoice that is incorrect, and the incorrect invoice causes the buyer a loss, the seller should be responsible for his error. Each individual case would have to be handled on its merits anyway, and I am not very enthusiastic about the rule being there, because conditions are the same with or without the rule.

Mr. Dorsey: I move and ask that this be voted for by ballot.

Mr. Sturtevant: I move this motion be taken by mail after the close of the Convention. (Seconded by Mr. Green, and carried.)

Mr. Watkins: The next is Rule 30. This rule is apparently ambiguous and has never been used as far as my knowledge and that the Arbitration Com-

mittees go, and we have attempted to eliminate it and write in what we thought was intended in the original rule, and combined it with Rule No. 33. As printed here Rule 30 is as follows:

Grain stored in elevators at point of destination named in any contract or billing instructions cannot be applied on a contract for grain bought to arrive or for shipment to that point, except by consent of the buyer.

The following was offered as an alternative wording of this rule:

Grain in store at destination shall not be applicable on contract except when so specified or with the consent of the buyer.

We have modified present Rule No. 33, grain in transit, so as to include this stored grain, to eliminate Rule No. 30 and combine that with Rule No. 33, making new Rule No. 33 read as follows:

Grain in Transit or in Store. Grain shipped prior to the date of sale, or grain stored in terminal, regular elevators cannot be applied on contract without the buyer's consent.

I move the adoption of that rule. (Seconded by Mr. Sturtevant, and carried.)

Mr. Watkins: I would like to move at this time that the rule which we have just adopted be numbered 30 to fill the vacancy just made by the elimination of Rule 30.

(Seconded by Mr. Reimann, and carried.)

Mr. Watkins: As to Rule 37, we recommend that that be eliminated and replaced by the following: "Repealed October 3, 1922." This is the rule with regard to the war tax, and we are glad to see the last of it. I move this rule be repealed.

(Seconded by Mr. Hutchinson, and carried.)

Mr. Watkins: I would like to omit comment on Rule 38 for the present, and go now to the new rule regarding Federal grades. As printed that is as follows:

Federal Grades: When grain is sold "Federal Grades" and no market is designated, "Federal Grades" shall mean that inspection by Federal inspector in or nearest the market of seller shall prevail.

Mr. Booth: Wouldn't it be well to insert in there a provision "unless otherwise provided"? For instance, the market of the buyer might be acceptable to both parties.

The President: I hear no motion with reference to this Rule, and will pass by it.

Mr. Watkins: Rule 4, Confirmation. Section (e). Where only one party to a trade confirms, this confirmation shall be binding upon both parties unless objected to by wire or telephone immediately upon receipt of same.

It is a rather sweeping condition. I move its adoption.

Mr. Sturtevant: To get it before us I will second the motion.

Mr. Hutchinson: I am opposed to the adoption of the motion, for the reason that there will be a continual furore about that condition. Any number

where a broker called up a shipper he knew, and talked with him awhile about the weather and other things, and then asked him if he had Yellow corn to sell. The other man said Yes, but he was going to hold it; the price didn't suit him. The next morning he received a confirmation for a car of yellow corn. He called him up and said "I didn't sell you any corn." "Didn't we talk about Yellow corn," replied the broker. "Yes, but I didn't sell you any." There was quite a fight over it, but the seller maintained his position. Assume the father had gone away that day, and son was in charge of the business, and he got the confirmation, and the 24 hours had expired before his father got back, where would he be? He would have a contract on his hands. That is a dangerous situation.

Mr. Dorsey: How will you remedy that? Many country shippers do not confirm. Anybody who is able to sell grain ought to have a printed confirmation, and if he doesn't confirm, he should accept the other fellow's confirmation. That would have a tendency to make the country shipper pay a little more attention to his confirmations.

Mr. Combs: I wish to concur in the objections to the Rule that have been made. I do not think I can add to what has been said, but in my opinion it is a dangerous rule.

Mr. Murrel: I move this Rule be tabled. (Seconded by Mr. Combs, and carried.)

Mr. Watkins: Coming back now to Rule 38, as printed, is as follows:

Condition Guaranteed Upon Arrival. (a) Where grain is sold with condition guaranteed at destination and final destination is given in the original billing instructions, it shall be the duty of the buyer to ascertain by inspection or otherwise the condition or grade of the grain and report same to the shipper within 48 hours after arrival at said destination. In case the buyer fails to ascertain and report the grade or condition, as provided above, he shall waive all rights under the guaranty of the contract. Diversion of the shipment by the buyer to some point beyond the said final destination shall constitute an acceptance of the grain and a waiver of the guaranty.

(b) When grain of which the condition is guaranteed is ordered on blind billing, or to a diversion point, it shall be the buyer's duty to file diversion orders with the railroad within twenty-four hours after arrival at such diversion point, and on his failure to do so the seller's responsibility under the guaranty shall cease. Only one diversion shall be permitted under the guaranty, and in no case shall the seller's liability continue to points taking a higher rate than the rate basis on which the grain is sold.

This Rule we had up in Chicago at some length, and the Committee tried to present a rule which we figured would be reasonably fair to both buyer and seller, although it is a very difficult situation to cover. The proposal as printed is as near as could be arrived at to the one proposed at Chicago and to the comments offered by the members of the Arbitration Committee since that date. Section (a) is presumed

Forty-eight hours is too long to give a man notice that his grain is hot or out of order.

Mr. Murrel: How about Sunday?

Mr. Watkins: One of the propositions brought out was to amend the Rule, and report same to shipper so that he will receive notice within 48 hours, making it clear that he must have his notice within 48 hours.

Mr. Dorsey: There is too much leeway; it should be cut down.

Mr. Combs: I move we amend Section (a) by inserting after the word "shipper," "so that the shipper will receive such notice within 48 hours."

Mr. Jockusch: I think that should still be changed. That should be after the condition of the grain is made known or determined, because 48 hours may have elapsed before this car is inspected. I think that should be either 24 hours or 48 hours after it



WAITING FOR THE SESSION TO OPEN

has been determined that this grain is out of condition.

Mr. Watkins: The rule was framed to prevent that very thing. The trouble was they were allowing the car to lie on track several days without getting inspection on it.

Mr. Jockusch: But when several cars are received, it is not always possible to inspect grain the first day, as in the case of a terminal point agreement. It takes several days sometimes to catch up.

Mr. Watkins: That is a disability at your end of the line which we do not feel like saddling onto the shipper. We feel like guarding the shipper's rights a little in this rule, and still give the eastern and southern men some chance on the diversion.

Mr. Reimann: I move we amend this section to read after the word "shipper," "by inspection or otherwise, and report same to the shipper," and insert "so that he will receive such report or notice within 48 hours." (Seconded by Mr. Hutchinson, and carried as read.)

Mr. Hutchinson: I move to strike out the word "final" in the second line before "destination," and in the next to last line strike out the word "final." This Rule is designed to protect a one-movement shipment, and "final" carries the implication that there is other destination. (Seconded by Mr. Dorsey, and carried.)

Mr. Dorsey: Mr. Bishop has just called my attention to this point, and I will pass it on to you. This says the shipper must receive notice. Suppose he were away fishing or hunting. Of course, it would be his misfortune if he were not there to receive it.

Mr. Watkins: The following is the Rule as now amended, that is, Section (a):

Section (a) Where grain is sold with condition guaranteed at destination, and destination is given in the original billing instructions, it shall be the duty of the buyer to ascertain by inspection or otherwise the condition or grade of the grain, and report same to the shipper so that he will receive such report or notice within 48 hours after arrival at said destination. In case the buyer fails to ascertain and report the grade or condition as provided above, he shall waive all rights under the guaranty of the contract. Diversion of the shipment by the buyer to some point beyond the said destination shall constitute an acceptance of the grain and a waiver of the guaranty.

Some changes were proposed in Section (b). To get the matter before the house, I will move its adoption.

Mr. Reimann: I will second it.

Mr. Hutchinson: I am opposed to the wording where it starts off, "when grain of which the condition is guaranteed is ordered on blind billing." That refers to a sale just like Section (a). A man makes a sale and guarantees delivery. What the rule should say is that at time of making the trade he must indicate on the original articles of trade to the seller that he is selling his commodity, giving the buyer the right of diversion. I do not want the buyer to buy as it is under the first Section, and then turn around and give his billing instructions to a blind billing point, and cause the seller to have to stand for a diversion which means a delay of 24 hours under this rule, which may, in many instances, by stopping the movement of the grain, cause a further delay of several days. I want the seller to under-



CAN YOU PICK THE GOLF EXPERTS FROM THIS GROUP?

of country shippers, I am sorry to say, pay very little attention to the long printed forms that occur on some of the forms, in which there are conditions that are onerous to them. Also for the reason that a buyer might say "I sent you a confirmation by mail," and the seller says "I didn't receive it" and honestly so. And that makes a confirmation that conflicts with the original articles of trade, the contract, and I am opposed to that and think the Rule should be rejected. If a man accepts a confirmation and signs it and sends it back, well and good; they made the contract because he has accepted the conditions. But if he doesn't receive a confirmation, and doesn't send one himself, he should not be held to that confirmation that might be different from the original articles of trade.

Mr. Sturtevant: I agree with what Mr. Hutchinson has said, and would like also to call the attention of the Convention to the fact that this Rule, if passed, would carry with it the rejection of present Rule 29.

Mr. Watkins: I am reminded of a case in Ohio

to deal with any kind of sales, whether f. o. b. shipper's track, delivered, and so on. This is a one-movement shipment. If you sold it on basis guaranteed at a certain point, that point is mentioned in the billing, and you know that guaranty will not continue beyond that point.

Section (b) is intended to deal with another class of shipments, the shipments which are palpably, and understood by both buyer and seller, as billed to diversion or holding point, and because of the terms of the contract the shipper knows that his guaranty for condition of the grain will not carry beyond that point. We have some changes to make in the rule, which developed yesterday.

Mr. Hutchinson: To get the Rule before us, I will move the adoption of Section (a).

Mr. Green: I will second it.

Mr. Dorsey: Why not make it 24 hours instead of 48? If a man cannot wire, telephone or write within 24 hours, he ought to suffer the consequences.

stand when he is making the trade that he is selling two-movement grain. For instance, Fort Worth, Texas, is in Group 1. A buyer in Fort Worth buys of an Oklahoma shipper with condition guaranteed at Fort Worth under Section (a). The buyer at Fort Worth must keep his hands off of that car until it gets to Fort Worth, and the seller assumes responsibility for delivery to Fort Worth; but if he wants to buy basis Group 1, giving the buyer the right to put it at any station in Group 1 that takes the same rate, let that become a part of the contract, and the shipper knows that he is selling a diversion commodity. This wording as I interpret it does not specify when making the trade that he is doing that thing. I have a suggestion rule that covers that, but we didn't get together on it yesterday in our Committee.

The President: Have you an amendment to offer?

Mr. Hutchinson: It is more a revamping of the Rule.

The President: That would amend it. Do you offer a substitute for the rule as printed here?

Mr. Hutchinson: I do as follows:

Section (b) When grain of which the condition is guaranteed at destination is sold on rate basis points or group rate points—showing a differential between a specified destination and the basis or group rate point—and shipment is ordered billed to a blind billing or diversion point, it shall be the duty of the buyer to file diversion orders with the railroad or carrier within twenty-four hours after the arrival at such diversion point, and send a copy of such notice to the shipper, and to assume all expenses incident to or caused by such diversion, and on his failure to so notify the carrier, the seller's liability under the guaranty shall cease at such diversion point. Only one diversion shall be permitted under the guaranty, and in no case shall the seller's liability continue to points taking a higher rate than the rate basis on which the grain is sold.

The New England dealers make their contracts basis Boston rate; Texas basis Group 1, 2 or 3; Intermountain territory on Intermountain territory basis, which includes a lot of stations taking one rate. The rule should provide that the buyer must designate in his original articles of trade which kind of movement he is asking. I do not want him to be permitted to take the first case of one-movement grain and change it over into two-movement grain.

Mr. Dorsey: I think you should add "when grain is sold and it is understood at the time of the trade."

Mr. Watkins: Aren't you ruling out f. o. b. sales, by the way you stated that?

Mr. Hutchinson: I do not think so, when grain which is sold in any manner with condition guaranteed at destination.

Mr. Watkins: If you say "is guaranteed at a rate basis point or a group rate point," you have made it sold at a rate basis point.

Mr. Hutchinson: Sold on a rate basis point.

Mr. Sturtevant: I think the first sentence does not read the way it should—when grain is sold for shipment to group or rate basis points and the condition guaranteed upon arrival.

Mr. Hutchinson: That is all right.

Mr. Sturtevant: I move Section (b) be amended as suggested by Mr. Hutchinson. Seconded by Mr. Green, and carried.)

Mr. Watkins: If you will permit, I will now read the Section as amended:

Section (b) When grain is sold for shipment to group or rate basis points and the condition is guaranteed at destination, it shall be the duty of the buyer to file diversion orders with the railroad or carrier within 24 hours after the arrival at such diversion point and send a copy of such notice to the shipper, and to assume all expenses incident to or caused by such diversion, and on his failure to do so the seller's responsibility under the guaranty shall cease at such diversion point. Only one diversion shall be permitted under the guaranty, and in no case shall the seller's liability continue to points taking a higher rate than the rate basis on which the grain is sold.

Mr. Hutchinson: In case the buyer doesn't do his duty at the time the car gets to the diversion point, by giving the proper notice to the railroad, the responsibility of the seller ceases there and makes a one-movement shipment out of it.

The President: We will now vote on the Section as a whole as amended.

Mr. Watkins: I would like to have the last part of that considered regarding diversion, the last clause.

Mr. Crouch: I would like to offer an amendment to make it read as follows:

"Only one diversion shall be permitted under the guaranty."

We bought grain on Group 1 rate, and the fellow living in Group 3 could not divert it to Group 3 because of losing the protection, and because Group 3 takes a higher rate than Group 1. If this change is made we could buy it basis Group 1, and the shipper and we know it will not stop there, that that is not the final destination. I will move an amendment, to have it stop there with "guaranty."

Mr. Dorsey: I will second that.

Mr. Sturtevant: As Mr. Watkins said, this rule was framed to try to please our New England friends, and people who sell in New England do not want to have their stuff diverted clear up into Maine. The same condition applies on the Pacific Coast. Isn't it a fact that a great deal of Texas grain is bought basis Group 3, and couldn't you make your purchases

Group 3 and then divert where you please? The Chicago people selling in New England cannot do that. The conditions are not the same.

Mr. Crouch: We might cover that by contract.

Mr. Sturtevant: Yes, you could cover that where the other people could not.

Mr. Crouch: If that amendment would affect a lot of territory, I would not insist upon it. We can regulate our situation, and I will withdraw my amendment.

Mr. Reimann: I move a change from the word "responsibility" to the word "liability," the same as you have it in Mr. Hutchinson's amendment.

Mr. Watkins: We have it that way.

Mr. Reimann: I move there be inserted after "seller's liability," "by such diversion or," making it read "and in no case shall the seller's liability be in-



MRS. AND MR. BEN B. BISHOP
Sheldon, Ill.

creased by such diversion or continue to points taking a higher rate, etc."

The President: There is no second, and we will revert to the original proposition.

(Mr. Hutchinson's amendment as amended and as last read carried.)

Mr. Sager: I move you now, Mr. President, that the entire Rule as amended be adopted.

Mr. Sturtevant: I will second the motion.

Mr. Jockusch: In our membership west of the river, the members of our Associations are nearly all shippers, and I am one of the very few receivers. I do not see where I would be protected in a case of this kind: In the purchase of wheat for export, the purchase is made basis No. 1, say Hard Winter, certain discounts to apply for Nos. 2, 3, 4, and 5. Beyond that there is no specified discount, either by

sion of the deep appreciation of their efforts we feel.

It is now my pleasure to present to Mr. P. C. Sayles of Columbus, Ohio, the first prize. He secured eight members. The other three tied, each gaining six members, Mr. F. E. Watkins of Cleveland; Mr. P. Kilmartin of Ohio, and Mr. E. F. Huber of Minneapolis. It is my pleasure to present them with these tokens on behalf of the Association. (Applause.)

We will next have an address by Dr. H. C. Taylor, of the Department of Agriculture. Dr. Taylor is Chief of the Bureau of Agricultural Economics.

THE DEPARTMENT OF AGRICULTURE AND THE GRAIN TRADE

I AM here today because of my desire that we may become acquainted with each other, that I may better understand your work and the purposes of your organization and that you may better understand the work which I represent in the Department of Agriculture. The work of the Bureau which I represent is the application of economics to the problems involved in the production and the marketing of farm products. Our point of view in approaching this problem is that of agricultural and national welfare.

While the Bureau of Agricultural Economics, which has this work in charge, was organized within the past year the work in this field has been gradually developing throughout the whole history of the Department of Agriculture.

From the beginning the Department of Agriculture has gathered statistics of agricultural production in the United States and to some extent throughout the world. These statistics have been looked upon as valuable both from the standpoint of the producer and the distributor of farm products. To the distributor they gave a basis of anticipating price trends and to the producer they gave a basis of anticipating probable market trends as a basis of determining what and how much to produce. The gathering of the statistics of production, which was the first phase of the economic work to be developed in the Department, has until recently been done by the Bureau of Crop Estimates.

About 15 years ago the idea was advanced that while we knew much about the biology and chemistry of production, that is, the sciences that relate to the breeding and feeding of plants and animals, we knew little of the economics of farm organization. This led to the development of the Office of Farm Management. The workers in this office look to the internal organization of the farm for profit. In this office the work in cost of production of farm products was developed and the work in the historical shifts and the geographical causes of differences in types of farming was begun.

Brief History of the Bureau of Agricultural Economics

About 10 years ago a Secretary of Agriculture said: "The other half of agriculture is marketing," and the Office of Markets was organized for the pur-



LADIES OF THE NEW ORLEANS RECEPTION COMMITTEE
Mrs. James Thomas, Mrs. W. L. Richeson, chairman, Mrs. H. L. Daunoy, Mrs. R. C. Jordan

pose of gathering and disseminating market information and rendering service in the establishing and administering of standard grades for farm products. The purpose of this work was to put all who were interested in the marketing of farm products on an equal footing with regard to the facts that influence market prices and to establish standards as a basis of transactions and as a basis of price quotations which would put the business of marketing farm products on a higher plane, in the interest of all concerned. This work developed rapidly and became the Bureau of Markets, which became widely known throughout the United States, though I feel not thoroughly understood by all whose interests were touched by it.

Mr. Watkins: I think that is a matter of contract, and do not see how it can be covered under rules very successfully. (Motion carried.)

The President: It now becomes my pleasant duty to present to those who assisted in securing members for the Grain Dealers National Association during the past year as boosters the prizes which are to be given them. On behalf of the Association, it is a privilege and a duty to express the grateful appreciation of the officers and the organization for the loyal support and for the energy and effort and enterprise exhibited by those who solicit membership for the Association annually. The Association of course cannot reward all the boosters except by its gratitude, but every year it has been the custom to give to those who distinguish themselves by getting a large number of members some token of an expres-

As these three lines of economic work developed side by side in the Department of Agriculture it became more and more obvious, as time went on, that the statistics of marketing were quite as important to the farmer and to the distributor as the statistics of production. It also became obvious to those who were working on the problems of farm management that the internal organization of the farm must be

adjusted to changes in market conditions and that market information was of prime importance as a basis of efficient farm management. It also became obvious to those who were trying to solve the marketing problems that efficient marketing begins with the selection of the seed and involves the internal organization of the farm with respect to methods of harvesting and packing products for the market.

Thus, the work of the Bureau of Crop Estimates, which was gathering statistics, the work of the Office of Farm Management, which was studying cost of production and farm organization, and the work of the Bureau of Markets, which was interested in efficiency and fairness in the distribution of farm products, found their work so closely allied that the workers in these three bureaus became interested in their consolidation and the formation of one bureau dealing with the economic problems involved in the production and marketing of farm products. I cannot take time on this occasion to give you a complete outline of the work of this Bureau, but such an outline may be found on Pages 232-262 of Part 4 of the "Report of the Joint Commission of Agricultural Inquiry."

The workers in the Bureau of Agricultural Economics are much interested in the work of the Grain Dealers National Association and ask that our future relations may be based upon better acquaintance, which I believe will lead to increased mutual helpfulness.

We have many common interests. You are interested in the efficient organization of the grain trade. The Department of Agriculture is likewise interested in this efficiency because of its benefits to producers, distributors and consumers. We are mutually interested in fair charges for middleman services, whether the middleman be the local grain buyer, the transportation company, the commission man, the miller, the baker or the retailer. If the charge for the services of any one of these agencies is continually too low, the service will suffer; and if the charge is too high those engaged in every other branch of the industry, and the consumers, may suffer because of the direct or indirect effect of the overcharge.

The Grain Standards Act

Your organization and ours are mutually interested in the inspection and grading of grain. The United States Department of Agriculture is responsible for the integrity of the administration of the United States Grain Standards Act. Your business from day to day demands that grain grades shall be as standard and as immutable as the weight and quality of the gold used as the standard of value. You are interested in making profits, but certainly the most of you want profits not at the expense of other people, but as pay on a fair basis for services which other people desire.

The Department of Agriculture, as the servant of the whole people, is interested in securing high class middleman services at a low cost, in the interest of the national welfare, but this does not imply any lack of interest in your welfare, for national welfare involves the welfare of all those who are performing important functions in the economic life of the Nation. It is just as important that efficient grain dealers shall have adequate incomes in return for their services as it is that in the interest of producers and consumers, their charges should not be exorbitant.

There may be those in the grain trade who have not yet grasped the larger view of the function of the grain dealer and who may desire to benefit through special privileges or unfair practices rather than through efficient service. It is the wish of the United States Department of Agriculture to co-operate with the organized grain trade, with your Association, with the boards of trade and with the chambers of commerce in helping these occasional men to see the light and conform to such rules as will put the grain trade of this country on the high plane of efficiency and fairness where the best men in the trade want to see it.

The Department's Attitude Toward Co-operative Marketing

I am glad to embrace this opportunity to discuss the relation of the United States Department of Agriculture to co-operative marketing. The Department has been criticized both for things which it is reported to have done which it should have left undone, and for things which it has left undone which it is thought should have been done in the matter of co-operative marketing. We are striving to maintain an unbiased attitude and to keep national welfare constantly before us as our goal.

It is not the policy of the Department of Agriculture to participate in the organization or operation of either co-operative or corporate marketing undertakings. It does attempt to collect and disseminate information which may be useful to anybody who is interested in marketing farm products. This information has been rather inadequate in the past and, as a result, farmers have not had full information with regard to middleman services and the cost of rendering these services. It is our hope to give more complete information on these points and this information may show the farmers that much of the middleman service is now being performed for them as cheaply or more cheaply than they can perform it for themselves through their hired employees.

On the other hand it may show to them that at

certain stages in the marketing processes they can participate to advantage. We are interested in seeing farmers' co-operative marketing undertakings organized wherever they can render new services or render old services more efficiently. But, in the marketing of grain, whether by independent grain dealers or co-operative grain dealers, we are willing and anxious to help both. Our purpose is to promote the most efficient and cheapest system of marketing by whomsoever it may be done.

The County Agents

The Department of Agriculture is interested first of all in securing the facts relating to marketing and, after the facts are secured, in getting them to the people concerned. The county agent system was organized as a means of carrying the facts to the farmers. It is the function of the county agent to educate and demonstrate but not to organize farmers for other than educational purposes. In a statement issued by Secretary Wallace, his view of the matter is given as follows:

The work of the co-operative extension employees, whether county agents, home demonstration agents, boys' and girls' club agents, or other co-operative extension workers, is educational. These extension workers are public teachers paid with money largely raised from all of the people by taxation and are charged with giving instruction and practical demonstrations in agriculture and home economics. Their work covers the entire rural field, which includes economic production, economic marketing, and the development of better home, community and social conditions.

As they are public teachers it is not a part of the official duties of extension agents to perform for individual farmers or for organizations the actual operations of production, marketing, or the various activities necessary to the proper conduct of business or social organizations. They may not properly act as organizers for farmers' associations; conduct membership campaigns; solicit membership; edit or-



DR. H. C. TAYLOR

ganization publications; manage co-operative business enterprises; engage in commercial activities; act as financial or business agents, nor take part in any of the work of farmers' organization, or of an individual farmer, which is outside of their duties as defined by the law and by the approved projects governing their work. They are expected, however, to make available to organizations such information as will be helpful to them and contribute to the success of their work.

It is a recognized fact that some county agents have not always lived up to this principle and there may have been grounds for objection on the part of independent dealers that public funds were used for organizing competitive undertakings. The reverse is also true. Some county agents have at times been too enthusiastic for certain independent dealers. These activities are not approved by the Department of Agriculture and it is the effort of the Department to confine the activities of all of the extension agencies to educational work.

County agents receive their salaries and expenses from three sources—Federal, state and county. The Federal Government puts in the least money, the state next, and the county the most. Extension agents are very carefully chosen and instructed, but there are several thousand of them and they are widely scattered, so that the supervision cannot be very intensive. But, while the county agents are left to direct their own work most of the time, the general policies that guide them, and the programs of work, are subject to the administrative control of the Director of Extension in each state, who represents both the United States Department of Agriculture and the State College of Agriculture. Thus the Department's control of county agents is through the State Director of Extension and it is through them that the educational material and the educational policies of the Department reach the county agents.

While the Department of Agriculture is definitely

opposed to the participation by county agents in the organization and operation of business undertakings, it looks upon the dissemination of market information and the teaching of well established facts and principles regarding methods of marketing as an important function of the county agent. Secretary Wallace takes the position that "there is just as much reason why the Department should assist the farmer in developing methods of marketing his crops efficiently as it should assist him in increasing his production."

"The study of improved systems of marketing as well as the study of conditions the farmer should understand to produce intelligently and to adjust his production to the needs of consumption, are proper function of the Department. This does not mean that the Department should assume the leadership in the organization of marketing associations, co-operative or otherwise. Neither does it mean that the Department should have any active part in carrying forward the work of such organizations. It means simply that we should follow exactly the same policy with reference to marketing that we have followed with reference to production."

"The Department does not send men to plow the fields or breed and feed the animals or harvest the crops. It tries to make available the most advanced knowledge concerning such operations in order that the farmer may improve his farming methods. So in the case of marketing it is not the business of the Department to organize marketing associations, but it is properly its business to make available the most reliable information it can obtain concerning the organization and operation of such associations. As it has searched the world for improved varieties of plants and animals which can be introduced here with profit to our people, so it should search the world for new and improved methods of marketing farm crops and make available this information for the guidance of people who desire to organize efficient marketing associations, co-operative or otherwise."

The "Know Your Own Wheat" Campaign

To illustrate the type of educational work which the Department is urging upon the county agents in connection with the marketing of grain, I wish to refer to the "Know Your Own Wheat" campaign, which is now in progress in the Spring wheat regions of the Northwest. You are familiar with the fact that the Secretary of Agriculture was urged to change the Federal grain grades, particularly with respect to certain classes of wheat grown in the Spring wheat area of the Northwest. After giving the matter full consideration it was decided that the legitimate complaint arose from the custom so commonly prevailing of paying the same price at the loading stations for wheat of widely different milling values.

The Department arrived at the conclusion that the solution of this problem lay not in the changing of the standards but in educating the farmers to know their wheat, and in developing a market news service which would enable the farmer to know the price at which his particular wheat would sell in the Minneapolis market where the millers are bidding for his product. In order to carry out this idea, the county agents from 30 counties in the Dakotas and Minnesota were brought together into schools, where they were given instruction in the grain grading.

Following these schools, grain grading demonstrations were given at several points in each of the counties, to which both farmers and local grain dealers were invited. In the office of each of the county agents of the 30 counties equipment for grading grain has been set up. This gives an opportunity for any farmer in these counties to know approximately the grade of wheat which he has for sale and by studying the information now being secured in the Minneapolis market, the farmer is in a position to approximate the value of his product.

The fact of the matter is that the local grain dealers in these counties have taken quite as much interest in this campaign as have the farmers and the movement is definitely on toward buying grain at the local market on a basis of the price at which the particular grade would sell in the Minneapolis market. It is true that this will mean a lower price for some grain, as well as a higher price for other grain, but, it meets the complaint that the farmer who produces the better wheat receives no extra pay for that product and points in the direction of a definite improvement in wheat production and marketing in the Northwest.

Another example of the type of marketing activity which is being asked of the county agents is the spreading of information with regard to methods of cleaning wheat. The Department has for several years carried on experiments in the cleaning of wild peas, cockle and king head from the wheat as it comes from the threshing machines. This work has now come to the point where every farmer should know of the possibilities not only of cleaning the grain which he has for sale, in order to eliminate the cost of transporting foreign material to the central market and in order to secure a better price for the product which he has for sale, but, also in order that he may use this equipment for cleaning the seed which he sows and by this means reduce the amount of weeds in his growing crop.

The interest of the Department does not stop, however, with the teaching of the farmer how to pro-

duce the cleaner product and to know what his product is worth at the primary market. Many farmers are dissatisfied with the present marketing system. We recognize that there may be two very different occasions for this dissatisfaction, namely, lack of knowledge or misinformation; or the inefficient or unfair operation of the present marketing system, at some points which affects them.

The best remedy for the first of these occasions of dissatisfaction is the presentation of the facts about middleman service, middleman margins and the costs of these services. If these facts satisfy the farmer that he is getting efficient service at a fair price this probably ends the matter. But if, after the plain truth is told, the farmers want to co-operate and enter the marketing field in competition with independent dealers, who of you would say we should tell him he should not do so? And if the farmer asks questions about the methods of organizing co-operative marketing companies, who will say we should not give him the best information that can be secured?

Last winter an extension director in New England wrote to the Department that the maple sugar producers in his state wished to organize a co-operative association for the marketing of the state's sugar crop. A whole series of questions was sent to this extension director which he could not answer unless he knew in detail all the facts regarding the maple sugar industry of the state. He could not answer the questions. He then agreed that the first thing to do was to gather the facts. In this the Department assisted. With the facts in hand the leaders were by no means so anxious to undertake the task they had unwittingly assigned themselves. They finally decided to start in a small way on an experimental basis.

I believe you will agree with me that in the past there has been occasion for dissatisfaction on the part of farmers because of the way in which they were treated by the local agents of the line elevator companies. It was this dissatisfaction which led to the organization of so many farmers' elevator companies throughout the grain belt. It is rather generally believed that the result has been beneficial.

Co-operation in the Second Stage of Marketing

The probability of successful operation in the next stage in the marketing of grain is not so clear. The local co-operative is under the eye of the farmer. He sees the manager and the plant in which he has invested his money every time he sells grain. In the second stage in marketing it is different. The agent is far away and free from constant inspection of the co-operators. Experiments are being made. It is not for us to encourage or discourage them, but it is our duty to furnish full information regarding practical plans of organization and the facts relating to the marketing processes, and to write the history of these experiments as a basis of future education.

As an alternative to farmers' co-operative undertakings, as a means of putting the minds of farmers at rest on the question of a square deal in the central market, Government supervision is making considerable headway. The application of Federal Grain Standards, the inspection of perishable food products, the administration of the Federal Warehouse Act and the Cotton Futures Act are cases where the Government enters for the purpose of establishing certain facts as a basis of transactions or the settling of differences where the parties to the transaction are far apart. The Packers and Stockyards Act and the Grain Futures Act represent further efforts in the same direction.

The Grain Futures Act

If the Grain Futures Act is a success, farmers will probably not desire to compete in or to destroy the central grain markets. The first thing the Grain Futures Act calls for is the gathering of facts. The plain statement of the truth may satisfy the farmers that all is well, that grain is being handled in an efficient manner and for a fair charge. In case the facts do not point to this conclusion in the first instance, the Act carries the basis for making helpful suggestions which will tend to rectify the situation.

While the Congress has asked the United States Department of Agriculture to administer the Grain Futures Act and the Packers and Stockyards Act, it has also asked the same Department to administer the Capper-Volstead Act. The former laws have for their objective fair charge for middleman services and the latter prohibits farmers from securing monopoly prices for the products through co-operative efforts. If the Grain Dealers National Association should become interested in organizing in such a manner as would enable their members to charge a monopoly price for their services, we would stand definitely opposed to their attaining that end. Likewise, if farmers should co-operate with a view to securing a monopoly price for their products we should stand just as definitely opposed to that undertaking. Our point of view is national welfare, not the interest of one individual or class at the expense of another but the welfare of individuals and classes through national welfare.

Apparently the reason for placing the administration of the laws looking toward the regulation of the cotton trade, the meat trade and the grain trade in the Department of Agriculture is because of the

broad economic point of view taken by this Department. While this Department is interested in agriculture, it is also interested in those industries and services which are essential to the distribution of farm products.

Criticism of the Grain Futures Act

One thing that is difficult for us to understand is why certain editorial writers should heap such unwarranted criticism upon the Grain Futures Act as has been forthcoming during the last few weeks. The grain trade has reason to look with satisfaction upon the passing of the Grain Futures Act. Had this Act not been passed, bringing with it the reassurance to the people that the grain trade will be operated in the public interest, there is every probability that destructive legislation might have been enacted. The Grain Futures Act is not destructive.

The time was when bankers resented Government supervision of banks, but what good banker at the present time does not feel that his own business interests have been safeguarded and that the relation of the public to the banking interest has been improved through public regulation?

When the Cotton Futures Act was passed a few years ago there were many men in the cotton trade who resented what they thought to be Government interference in private business. At the present time the cotton trade looks with favor upon the way in which the Department of Agriculture has administered this Act and would look upon it as a calamity if the law should for any reason become ineffective. The Packers and Stockyards Administration has been in operation only about a year and yet many of the



ELMER HUTCHINSON AND F. G. HORNER
Second Vice-President First Vice-President
Arlington, Ind. Lawrenceville, Ill.

leaders in the industry are beginning to see and frankly express their appreciation of the benefits that accrue to them as a result of the administration. I am confident that the grain trade will have the same feeling with respect to the Grain Futures Act in the near future.

The Importance of the Grain Trade's Functions

The Department of Agriculture recognizes the importance of the functions performed by the grain trade and all of its effort is centered upon the questions of efficiency and fairness. Its point of view is constructive and not destructive. It is interested in the development of the most efficient system of marketing farm products. It is also interested in educating every one concerned, including producers and consumers, with regard to the functions performed by the middleman at the various stages in the marketing of farm products and the elements of cost involved in the rendering of this service.

While the Department of Agriculture administers many Federal acts relating to the distribution of farm products, it looks upon the scientific study of the problems of production and distribution and the education of the people in these subjects as the most important means of putting the business of producing and marketing farm products on a higher plane of efficiency.

In order to carry on the research work which is basic to the educational work, the facts must be available. It is through your co-operation that these facts can best be secured, so far as they relate to the marketing of grain. The facts clearly told will certainly give the general public a better opinion of the grain trade than any opinion they may hold based upon such information as they secure through unscientific and prejudiced channels. In the absence of

thoroughly worked out scientific knowledge of the grain trade as a basis of the general information of the public, an unscrupulous agitator is able to secure a large following.

The administration of the Grain Futures Act has the possibility before it of rendering the grain trade of the United States a very great service by securing the facts and educating the public with regard to the functions performed and the services rendered by those who handle grain and by the organized markets in which business is transacted.

I shall close, therefore, by asking your co-operation in our efforts to secure the whole truth regarding the grain trade, first of all as a basis of public education.

The President: We will now have report of Legislative Committee, Mr. Reynolds, Chairman.

REPORT OF THE LEGISLATIVE COMMITTEE

THIS is probably a good time to refrain from talking on business and legislative conditions. So much has been said and written recently on the current topics of the time, and particularly on the legislative situation, that the whole subject has been worn threadbare. We are tired of it. Nothing new can be said.

I sometimes think that all this carping on current topics and events serves to keep the people wrought up to an undue alarm over the situation.

As I see the situation, there is a general feeling of uncertainty, uneasiness and distrust throughout the entire business world. While business cannot succeed on confidence alone, no business can succeed without it. Everything came too easy during the war. We were spoiled. We now find ourselves hesitating and balking at the ordinary baffles and hurdles which have always beset business. Our people demand that war time prosperity be extended over into times of peace. Our misguided legislators are striving to meet these demands.

Life for the business man is a little more strenuous than ever before. We are living under entirely new conditions. Old methods won't fit present new conditions. Everything has to be learned all over again. Life time experiences in business must be thrown in the discard as useless. We are bearing burdens of taxation never before dreamed of. All this is naturally disconcerting and discouraging. When we compare our condition with the rest of the world we see no room for complaint.

Business Deserves a Surcease from Legislation

Whether the business situation demands the legislative attention it is now receiving may be an open question to the public, but it is not an open question to the business man. We are certain that business deserves a surcease from legislative attention. It is on a higher and more honorable basis than ever before. This is particularly true of the grain business. There was a time when the grain trade needed some regulation. It has had it. We accepted the regulation graciously but we cannot quietly submit to persecution.

The business world lives from day to day in dread of what may happen in Congress. Up to about 15 years ago American business would confidently appeal to Congress for aid. Since that time, there has been an ever increasing tendency to legislate against business. This adverse legislation has been carried on under the guise of business regulation. Our lawmakers claim that business has been successfully regulated. This regulation in effect has been similar to the very successful surgical operation—the patient died. In conversation with Senator Stanley not long since he said, "American business cannot continue for another 10 years to stand legislative assaults such as have been recently hurled against it." This, coming from the eminent source which it does, merits careful consideration. Senator Stanley is a keen-sighted, broad gauge, hundred-per cent American. He has few equals in the Senate.

We have been in a continual legislative turmoil since our last report. More bills have been introduced than ever before. The final summing up of the situation, however, shows that we had a lot of smoke and little fire. The constant menace of something to happen keeps us continually on the anxious seat. The incessant barking does more harm than the bite.

The grain trade has learned one very important lesson—namely, that it sometimes pays to fight.

We have learned to wage war when necessary. This has been demonstrated by the work of the Mansfield Committee which was appointed at

The Cincinnati Meeting

Probably no single act of the Grain Dealers National Association has caused so much commotion as this meeting. Now, just what was the Cincinnati meeting called for and what was the net result?

During the past few years so much false propaganda had been circulated against business in general, and the grain business in particular, and such strong efforts were being made for special class legislation, and so little had been done to counteract these baneful influences, that it was thought wise to start a campaign to educate the people to a true understanding of the business situation. For this purpose the meeting was held in Cincinnati, Ohio, June 27, 1921. Many organizations besides the

Grain Dealers National were represented. The net result of this meeting was the passage of the following resolution:

Resolution Adopted by the Grain Dealers National Association in Special Meeting at Cincinnati, Ohio, June 27, 1921

WHEREAS, The grain trade and general business interests are directly menaced by adverse legislation, both State and National, arising on demand of organized special interests; and,

WHEREAS, We hold all class legislation to be vicious, indefensible and inimical to the general welfare;

Resolved: That the representatives of the organizations here assembled pledge themselves to a campaign of education for the correction of the erroneous impressions which are widely prevalent and which have resulted from the spread of these false doctrines and that we pledge ourselves to organized opposition to all class legislation, both State and National.

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to the farming interests. Why should we not be? Our interests are so linked with his that we cannot prosper unless the farmer prospers.

We challenge the enemies of the grain trade to show wherein our record has belied this statement. At the same time we stand ever willing and ready, and will dare to expose the deceit, falsehood and bunkum that is continually being aimed at the agricultural community by demagogues both in and out of Congress.

The Capper-Tincher Bill

The Capper-Tincher Bill, known as the Future Trading Act, which was in force at our last meeting, was on May 15, 1922, declared unconstitutional. Immediately thereafter the authors of the old bill prepared a new Future Trading Act hoping to accomplish the same result aimed at by the old bill and yet have it meet constitutional requirements. This bill has passed the House and has been reported favorably out of the Committee of the Senate and, ere this report is made public, it will doubtless become a law. (Signed by President, September 21.)

The new bill has some very objectionable features. In practical operation it differs little from the one decided unconstitutional. Whether it will meet the same fate as the old bill remains to be seen.

The Co-operative Movement

The co-operative craze has very materially subsided in the past year. We have not changed our minds one jot regarding this movement. Square, broad gauged, constructive co-operative effort is commendable. It should receive hearty support, but the vicious destructive combinations should be condemned. This kind of co-operation stands along side of the vicious element in organized labor and other organized combinations bent on destruction.

A great deal has been said about co-operative marketing. This question deserves very close consideration and study. It has within it some elements of good. There are some things that it can accomplish, but it cannot do by any means, all that its advocates claim for it. It cannot make an oversupply crop of grain sell as high as a famine crop. It cannot force the people to buy more food than they consume. It cannot sustain the human race without food. It cannot carry the perishable commodities indefinitely—in short, it cannot set at defiance the immutable laws of supply and demand.

The general idea of this co-operative marketing plan, both in the United States and Canada, is to establish the so-called "orderly marketing" scheme, which means the control of the flow of grain to the markets. Various plans are under consideration. The end to be attained is ideal and extremely desirable. The trouble, however, is that any plan once inaugurated and legalized is likely to get beyond control and result in our surplus food supply being controlled by avarice and greed.

We Want no Legalized Co-operative Trust

Just how far can the people trust their food supply to be doled out to them by a legalized co-operative trust, whose sole purpose is so controlling it is to advance the price? Has the public any reason

and greed were unknown in the world; if every man was indeed his brother's keeper; if the Golden Rule held supreme sway over mankind; the plan might be worth a trial, but under the management of perverse humanity as it now exists, we, to say the least, look with suspicion on the experiment.

How About Co-operative Buying?

There are other horns to this co-operative marketing dilemma. Let us suppose that a strong co-operative marketing movement succeeds in doing what the strong advocates assert can be done—namely, control the movement of foodstuffs until



MR. AND MRS. A. L. WELLER
Chicago, Ill.

the price is satisfactory to the holders. Then let us suppose that a strong co-operative buying association is formed to accomplish what the advocates of that movement assert can be done on the buying side for we must not lose sight of the co-operative buying end of the market as well as the selling end. If co-operative selling is good for the seller it must be conceded that co-operative buying will favor the consumer, and that the consumer has a perfect right to force down prices when he can. Now with these two strong co-operative movements well organized and amply financed, what is to be the result?

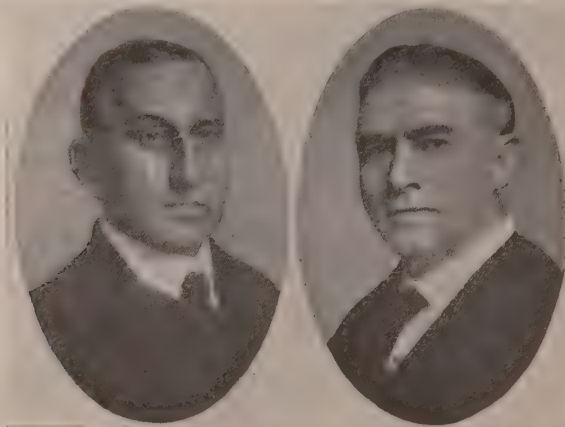
When there is short supply of food the Selling Marketing Association will fix the price and control the movement and the helpless consuming public will be at the mercy of the seller. When an abundant crop is produced and an oversupply is on hand the perishable nature of food commodities will force its sale and the buying crowd will have its inning and the poor producer will be fleeced—thus, between the two, interminable conflict will be waged and the final result will be no stability in the market.

There is a vicious principle in this whole proposition. It contains the possibility of establishing a species of legalized commercial banditry in which organized cliques will prey alternately on each other, and the public would be the chief sufferer. The ideas of the extremists in the co-operative movement are impractical, idealistic and, in the end, dangerous. Organized labor as it now exists and functions is a fair example of co-operation carried to an unwarranted limit. Co-operation can only succeed as it honestly, earnestly and conscientiously strives to benefit all. Co-operation can only succeed when it co-ordinates with the Golden Rule. The motto "Not for self alone but for all" must in the end prevail or democracy must perish from the earth.

In my report last year I touched briefly on the county agents. My remarks seem to have gone home—at least quite a little comment on my observations was forthcoming from some county agents and from authorities higher up who have control of the county agents' activities.

County Agents

The principal objection found was based on my reference to the county agent's activity as an agitator, creating unwarranted prejudice among country people against townspeople and legitimate business. My exact words were, "Instead of performing the legal function for which the position was created, in many cases he (the county agent) has become a common demagogue and agitator and as such should be eliminated." I see no reason to alter that opinion at this time. It should not in any way offend the agents to whom it does not apply. If the shoe fits any agent he should wear it without complaint. I have no apology to make for my statement. The agent is either doing



C. B. Fox
T. F. Cunningham
TWO NEW ORLEANS REPRESENTATIVES ON THE PROGRAM

ments of the Grain Dealers National Association. At the hearings the whole proceeding on our part was dignified, truthful and manly and the falsehood and chicanery of our enemies was glaringly exposed. We have nothing whatever to regret regarding the Cincinnati meeting or the work of the Mansfield Committee. I am extremely sorry that we haven't ample funds to carry on the work started at the Cincinnati meeting. Such a campaign of education, if carried to its final conclusion, would result in placing before the people the true condition of American business and in the end would be of lasting benefit to the whole Nation. We could expose scores of frauds now being perpetrated on the people in general, and the farmers in particular. The Grain Dealers National Association stands for the square deal in business notwithstanding Senator Kenyon's slanderous intimations. We are irrevocably favorable to any and all honest measures that will give relief

to believe that it is safer in the hands of such a legalized co-operative trust than under the present open commercial system where prices and movements are controlled by supply and demand?

I look askance on any scheme that proposes the control of the Nation's food by a trust hiding behind the co-operative cloak with the openly expressed purpose of advancing prices. The fight for bread has been the conflict of the ages. It will continue to be so.

Any Government that legalizes a method by which one class of its people can control the food supply of the rest of the people; by which method the supply may be withheld until the general public is driven by hunger to pay the demanded price of the holder, will in the end meet with failure.

A co-operative marketing scheme carried to such an end will be the crying shame of the age. If men were not human as we know them; if avarice

his duty and following the law or he is not. He is either standing for co-operation of the whole community which he is supposed to serve, or he is not. He is either standing for peace and harmony in his county as between producer and business, or he is striving to stir up animosity. There can be no two sides to the question—no extenuating conditions or no palliating circumstances regarding the matter.

I do not undertake to say that my observations at our last meeting regarding county agents had any influence in bringing about a change of conditions. There has, however, been a very marked and happy change within the past year.

I hope I may be pardoned for quoting in part Mr. Quinn's editorial in *Who is Who in the County Agent* proposition.

Mr. Quinn's Editorial

The address of Assistant Secretary of Agriculture, C. W. Pugsley, at the recent conference of farm advisors at the Nebraska State Agricultural College at Lincoln, seems to have attracted the attention of the country to the pernicious activities of these men whose salaries are being paid out of the taxes of all classes.

Mr. Pugsley said that complaints are being received by the United States Department of Agriculture that many farm demonstration agents are engaged in outside activities which have no proper relation to their work.

"Complaints against the county agents may be listed as follows," said Mr. Pugsley. "Violation of the franking privilege, political and outside activities, acting as agents in the capacity of officers for farm organizations, acting as agents for organization which are engaged in competitive business for profit and advocating and boosting certain breeds of livestock instead of boosting the livestock game in general."

"I won't say whether any of these complaints have come from Nebraska," Mr. Pugsley continued, "but they reach Washington every day. I have been called upon by four Senators and three Representatives in one day in regard to such matters and I have a stack of such complaints in my grip."

The Farmers' Union is fighting the Farm Bureau upon these grounds and has the sympathy of Congress. There is a movement on foot which demands nothing less than the abolition of the county agents and there has been talk of the repeal of the Smith Lever Act.

I am sorry to say it, but three-fourths of these complaints seem valid. Congress is very jealous of the franking privilege and it may be that the privilege will be abolished and that the states will be forced to pay their postage in the matter of agricultural promotion. Be this as it may, the storm is brewing, and, as it may involve the extension service, all those engaged in county work should be careful so that no complaints can stick.

This organization is not interested in persons, but in principles. It quarrels only when it believes that it is the victim of injustice or illegal practices. It fought the county agents, not as county agents but as rival business men who were using our own money to destroy us economically. It opposed the political activities of county agents for obvious reasons.

If Secretary Wallace is really in earnest and intends to suppress the illegal activities of county agents so that they will be made to mind their own business and do only the things they are hired to do, "Who is Who in the Grain Trade" will have nothing further to say.

I agree entirely with Mr. Quinn. If the improvement in county agent work continues as it has in the past year; if he really becomes the county agent which he was intended to be under the Smith-Lever Act; if he becomes the agent to better the condition of all the people—we are for him and here is to his success. Otherwise, he may expect us to openly oppose his methods whenever they are at variance with the best interests of the whole community.

Misquotation of Rates

The misquotation of rates has grown to be a matter of serious moment to the shipper. The Interstate Commerce Act and various decisions of the courts have combined to free the railroads from all responsibility to shippers for losses on account of misquotation of rates.

Your Committee has been earnestly striving for a long time to have enacted an amendment to the law to cure this defect. Congressman Purnell introduced Bill H.R.113 to amend Section 6 of the Interstate Commerce Act to cure this evil. The Bill was referred to the Committee on Interstate and Foreign Commerce and this Committee referred it to the Interstate Commerce Commission. We have had several meetings with various Committees on this Bill. The Commission is very much in sympathy with the end to be accomplished. They realize that the railroads should be responsible for their acts. The main trouble, however, is that they feel that the passage of the amendment might open an avenue for rebating and as the rebating practice was one of the most serious difficulties the Commission has had to contend with, it is very loath to do anything that might lead to a renewal of this evil.

After very careful consideration it was agreed between the Commission and your Committee that the Bill should be withdrawn and that in the meantime the Commission would take up the question of having railroad rates entirely revised and simplified. It was apparent that errors in quoting rates were largely occasioned by the complicated system of rate sheet making and that these errors might be avoided by simplified methods by the carriers of quoting and publishing rates.

It was further determined that if the bill should be passed that the railroad would be perfectly justified in withdrawing from their agents at small country stations the authority to quote rates. This would necessitate a delay in securing rates until same could be quoted from the main office of the company. This delay would seriously inconvenience the shipper who includes rates in his price quotations.

The Commission is now actively at work on a plan of simplifying rate sheets. If these rate sheets can be so

simplified as to make them easily understood by everybody it will meet all requirements. We think this will soon be accomplished.

Tariff

At this writing it seems reasonably certain that out of the smoke and turmoil of a 20 months' legislative struggle will emerge a tariff law. Ere this report is presented to the convention a tariff measure will probably be in force.

As patriotic Americans let us hope that the law will be fairly satisfactory at least to our lawmakers to the end that they cease further tariff tinkering. It is certain that it will be very unsatisfactory to a large majority of the people, but a bad law definitely in force is even better than a worse one threatened.

We can only determine how good or bad this law is to be by fair trial. The ramblings and meanderings of the legislative mind on the tariff question are beyond the comprehension of the layman. No matter what a few legislators may think of this tariff, there seems to be a general agreement among the people that the measure will be short-lived and its existence extremely turbulent and that a political upheaval will mark its end; that its sad requiem will be sung at an election and its final resting place be buried deep by an avalanche of votes. Our people were not ready for a drastic tariff measure at this time. They preferred to consider the tariff as a dead political issue. They will deal with it accordingly.

Tariff tinkering is a dangerous pastime for any political party. In the present unsettled state of public mind everybody is seeking a scapegoat on which he may saddle his troubles. The revived tariff issue will be the suffering Billy on to which all troubles will be



A. E. REYNOLDS
Chairman of the Legislative Committee

loaded. It will be made the excuse for everything that happens and for everything that does not happen. Personally, I look with extreme distrust on any tariff measure that ignores reasonable efforts towards establishing reciprocity with our neighbors. The gates of foreign commerce that are now ajar to our trade may be most effectively closed by a tariff barrier such as the present bill offers. We produce in the aggregate vastly more than we consume. We always need a foreign outlet. The most vicious thing that can happen to American business is an over production with no foreign outlet. Foreign nations cannot buy our products until they sell some of their own. If a tariff closes our market to foreign sellers they automatically close their buying markets to us. Let us hope that present forebodings regarding the tariff will not be realized. It looks gloomy now.

The U. S. Grain Growers, Inc.

What is to be said about it? Why say anything at all? You all know how it was conceived, how it came into existence, how it has wasted its vituperative fragrance on the desert air, how it filched money from the unsuspecting farmer by slandering the grain trade, how it misrepresented that present methods were dishonest, that it would eradicate existing dishonesty in the grain business and install its own honest methods, how its paid agents stood on the village street corners and the country crossroads and sat by the farm fireside and Pharisee-like rendered thanks that they were not like other men—that they were honest—all for the \$10 per which they filched from the farmer.

You all know that they spent almost \$1,000,000 thus secured or borrowed from Farm Organizations—you all know they owe, according to their own statement, over \$286,000 so borrowed—you all know that the movement was organized and brought into existence to correct imaginary evils; evils that never existed, that it was a delusion and a snare—you all know how the farmers have generally become wise to the hollowness of the whole proposition—you are all cognizant of its

present toboggan movement toward oblivion, so why say anything further about it?

Let us solemnly proclaim peace to its ashes and a hope for quiet and eternal rest from the turmoil which has been its portion while sojourning in this vale of business tears, and as a finality let us extend a loud chorus of congratulations to those connected with it who got theirs while the getting was good.

Criticizing Congress

Our people are in a critical mood. Nothing pleases them. Congress seems to be the target for widespread criticism. This should not be. A wholesome regard and respect for our lawmakers and those in authority is the first elemental principle of democracy. Few people realize the vastness of the responsibility and labors of our Congress. Visitors to the galleries of either the House or Senate look on, listen for a few minutes, smile at the seemingly do-nothing methods being pursued of which they know nothing and depart to offer ignorant criticism.

Let us briefly review the working of the House. This branch of our Congress is composed of 435 members. Just how do these 435 members proceed with Legislation? What do they have to do?

I quote from an article by Mr. Kenneth Roberts which appeared in *The Saturday Evening Post* some months ago under the title "The Troubles of the House." Mr. Roberts said, "The actual business of the House of Representatives is done in committees which are nothing more or less than small congresses. In the beginning there were only a few committees; but committees, like everything else connected with the House of Representatives, have grown with such vigor and enthusiasm that when one gets too close to them they bulk so large that nothing else can be seen."

"There is a wide difference of opinion as to what ails the House of Representatives. The House itself says that it would be all right if it weren't for the Senate. It is true that the House is frequently and unjustly blamed for the floundering of the Senate. There are so many things the matter with the House, and all the things are so serious, that any one of them is enough to make a doctor shake his head and decide to operate. The person who gets sufficiently close to the committee system is frequently unable to see any other faults, and is apt to declare that the trouble lies in the committees. If another person happens to have his attention particularly drawn to the great number of members in Congress he declares that the fault lies there. Another blames weak leaders. Another blames the shortness of a representative's term of office. Another blames the seniority system. Others blame other things. So when eight or ten persons give you eight or ten reasons for the condition of Congress you should not necessarily conclude that most of them are wrong; in fact all of them are probably right."

"The faults, of course, grow worse with each passing year. Take, for example, the committees. In 1802 there were five committees. In a few years more there were eight. A little later there were 15. When the European war broke out there were 55. At the present time, however, there are 60 House committees."

I agree with Mr. Roberts that the troubles of the House are daily increasing. Some measure of relief must soon be devised.

Approximately 20,000 bills and resolutions have been introduced during the last session of Congress. These are distributed to the various committees, which committees are supposed to determine on their merit; to approve, disapprove or amend each bill and report same back to the House. In some cases bills are pigeonholed in the office of the chairman of the committee and pass into oblivion at the end of the session. If these bills all came back to the House for consideration that body as a whole could not give, on an average, three minutes consideration to each bill. A large number of bills are really jokes. About the only way an individual member has of showing the people at home he is a man of importance in the House is to introduce a bill. Little difference what kind of a bill—just a bill. Considering all that the House has to do and contend with, I think it does very well and should command our respect and admiration.

The same is true of the Senate. The work of both branches of Congress is very arduous. The responsibility is great, the remuneration small and the criticism and condemnation everlasting.

A member of the Cabinet in a public speech recently went so far as to say that we now have less ability in Congress than ever before. Such utterances from men in high places deserve public condemnation.

Are we lacking in men of genius in our legislative bodies and high official places in the United States? This matter has been so freely discussed in political circles that no affront can possibly be taken by men in high positions in having it further aired.

It has been said that our primary elections tend to select men of mediocre ability. In some cases possibly true, but to the point—are we really lacking in men of genius? My most emphatic answer is NO. I believe that we have as large a per cent of great men in public life as we ever had. Then what is our trouble? First, as I see it our trouble is that members of Congress are overcrowded with work. There is no time for genius to assert itself. No time can be given for proper study and investigation of public questions. No man can show the best that is in him when overworked.

Second, our people are less appreciative of real genius than ever before.

In proportion to the number of members in the

House, we have as many able, conscientious workers now as 50 years ago. There is as much patriotism and ability in the Senate as ever. In both bodies are faithful, able workers who fearlessly do what they conceive their duty. The best and ablest public servants are least appreciated. They are turned down because they dare to assert themselves and do their duty as they see it. We, in substitution, only need to point to the case of Senator McCumber. The Senate has never had a more capable, efficient, earnest worker and yet after 24 years of such service he was turned down for a man who has been tried and found wanting; a man who has been recalled from a high position in his own state by a majority of voters at a recall election. It is a distinct loss to all the people of this country when North Dakota retires Senator McCumber.

If we have boob in Congress it is because they have enough boob votes at home to send them there. Our people get on the general average the kind of legislators and the kind of legislation that the majority want. That is just the reason why a genius in high places is not recognized. Our people are not willing to be led by men of genius. The commonality has come to believe that it possesses sufficient genius to direct legislation. In the past few years a custom has grown up of giving the constituency at home a chance to be heard on every subject, before Congress. The public generally knows nothing about the subject matter under consideration and vastly less about its relation to the whole scheme of government.

Public Hearings on Bills

I entertain serious doubts about the advisability of the present custom of public hearings on all bills under consideration. It may be preferable to the old plan of individual lobbying but even that is questionable. The individual lobby only carries with it the influence of the lobbyist. The public hearing partakes more of the nature of organized effort to influence legislators to do what the uninformed public wants done. These hearings are too often the big noise transported from the outlying districts of the country to Washington to represent to the legislators (and quite as often to misrepresent) the feeling of the constituency on the proposed legislation and how its enactment may be expected to affect the forthcoming election. If it were possible for each legislator to properly inform himself through channels of his own choosing on each public question we would fare much better.

By the process of allowing the people to pass on legislation, statecraft is brought down to the level of the commonality and legislators of high genius and ability are overwhelmed and submerged, and we then come to the conclusion that genius is lacking. It is not lacking but it is not heeded. It has no chance to assert itself. The present process of making laws is democratic in the extreme. To where it will lead future experience only can determine. The process of hearkening to the people on every legislative act reduces to the minimum the influence of men of genius and increases to the maximum the chances of cunning, crafty politicians who can most accurately judge of the trend of uneducated, misdirected public opinion at home. It puts a premium on the astute politician and a handicap on the statesman.

The public man of the day is he who can keep his ear closest to the ground and have it most accurately attuned to the radio rumblings from his constituency. With this state of affairs existing, with these methods being pursued, it is much more difficult for genius to manifest itself than ever before.

I believe that true genius still exists in high places, but the people refuse to be led or directed by it.

Disregard of the Law

The strongest sign of the decline of our boasted civilization is the tendency of our people to disregard law, to refuse to be led and directed by men of high genius and mental attainment. The people are seeking the new reform method—the easy path.

This tendency has been called the rise of the underman or the self assertion of the middle classes. As I view it, it is the submerging of the higher classes. It certainly is not an upward movement in any sense of the word. Our people are in open rebellion against law and authority. They refuse to submit to law. There is prevalent an idea that submission to law is an abridgement of personal liberty. The personal liberty idea has gone too far.

We must reach a compromise, a reconciliation between ideal personal liberty and established authority. The recent massacres in the mine riots in Illinois, the train wrecking and murder throughout the country in the railroad strike are all the direct result of conflicting ideas regarding personal liberty. Our boasted individual liberty is becoming a dangerous thing.

Reform

Our country is now under the spell of the most radical, widespread wave of reform that the world has ever witnessed. It is reaching to every phase of human experience. Anything under the guise of reform appeals strongly to the masses of the people. This reform wave has alike taken hold of religion, politics, economics and social relations. Nothing is safe from it. Everything old is under the ban. The insatiable thirst for change is directly responsible for the social unrest and disturbances throughout the world. Bolshevism, socialism, communism, "I. W. W.-ism," and all the other misleading "isms" have taken advantage of the world wide change mania. All of these under the

guise of reform are seriously menacing civilization.

Reform is not necessarily progress—often the reverse. It is only a shifting from the old and well tried to the new and untried, and failure is often the result. Let us hope that the acute stage of this reform wave will soon pass. Its crest seems not to have yet been reached. The reconstruction, the rebuilding and regeneration of our country is the task before us now. The dangerous reform movements must be suppressed, the "isms" must be controlled, the Ku-Klux idea must be eradicated, the wholesome regard for law and order must be reestablished, our constitutional Government be upheld.

The Constitution of the United States cannot be much farther amended without complete destruction of American democracy. Our judiciary in all its branches must be recognized and respected. The enemies now



MR. AND MRS. FRANK A. MILLER MET BY FRIENDS
Picture Snapped at Hammond, La.

waging war against the Supreme Court of the United States must be defeated. This Court is the only bulwark between us and chaos. The remedy for all of our besetting evils rests in the hands of the individual voter. He must be brought to a realization of his responsibility. When the people appreciate the sacredness of the ballot and proceed to use it accordingly, we will be on the high road to regeneration of our country.

I believe we may confidently look forward to a happy tomorrow, that the signs of the time breathe to us a message of inspiration and hope. The door to new opportunity will soon open wide.

In the meantime, I am constrained to proclaim with the philosopher of old:

"I am profoundly thankful that the Sun and Moon are hung up so high

That no mortal man can pluck them from the sky.

If it were not so, some reformer ass

Would want to take them down and light the world with gas."

Mr. Adolph Kempner: Is this report of the Legislative Committee adopted?

The President: No sir, it is not.

Mr. Kempner: If it is to be, I should object strenuously to some of the remarks made by the



JOS. V. FERGUSON, NEW ORLEANS
Delegate from National Hay Association

gentleman in regard to the Grain Futures Act. I resent the remarks about the members of the Chicago Board of Trade who fought the Capper-Tincher Bill. I would also say that I do not think this Association should go on record as being satisfied with the present bill. If this report is not adopted today, I shall ask the privilege of presenting a statement tomorrow at the convention as one of the men who fought the last bill.

The President: I will be glad to recognize you any time tomorrow you choose for that purpose.

The only other thing on our program this morning

is the report of Mr. Huber, Chairman of the Membership Committee.

Mr. Watkins: I move that report be incorporated in the proceedings without reading. (Seconded by Mr. Reimann, and carried.)

REPORT OF MEMBERSHIP COMMITTEE

YOUR Booster Committee wishes to report that as a result of the 1921-1922 canvass 142 new members have been brought into the Association. At the beginning of the canvass we set a mark of 300 new members to be enrolled, but unfortunately from the effects of the World's War, and through no fault of the Boosters, we did not reach this goal. The campaign began on February 1, 1922, and was discontinued on May 26, after 100 new members were secured. Since May 26 we have enrolled 42 new members, making the total for the year 142 new members.

Taking everything into consideration, such as unsettled business conditions and deflation in grain prices, you will readily see that the work of the boosters for the fiscal year deserves highest praise. Hundreds of grain, feed, seed and milling firms have been forced to close their doors within the past 12 months, and it has been no easy task to secure new members. As a matter of fact, the 142 new members secured this year would equal about 350 members secured in previous yearly campaigns when conditions were normal and trade was prosperous.

Your chairman wishes to extend to each and every one of the members his sincere thanks for the splendid support you have given us during the Booster Campaigns. It has only been through your efforts that we have been able to attain such splendid results. I have personally received numerous letters from prospective members praising our efficient system of bombarding them, and I believe that if each and every one of our members will make an earnest effort to enroll at least one new member during the next campaign that we will enroll more new members than at any time during the history of this organization.

In conclusion I wish to assure each and every one of you Boosters that I personally appreciate the splendid support you have given your Membership Committee. It has indeed been a pleasure to serve with you.

The President: We will now stand adjourned until tomorrow morning.

Wednesday Morning Session

At 10 a. m. President Clement called the last session of the Convention to order, after Mr. Murrel had led in the singing of a number of songs.

The President: Gentlemen of the convention, it gives me great pleasure this morning to present to you Mr. W. R. Scott, president of the Southern Pacific Railroad Lines, who will address us on transportation problems and the railroad situation, and I know we shall all enjoy his address.

ADDRESS OF W. R. SCOTT

I AM glad indeed to have the opportunity to meet you and talk to you on this subject. The interests of the grain men are very closely interwoven with the interests of the railroads, and because of that interdependence there are many objects and things that are mutual to us. We are dependent on the patrons we serve for our livelihood, and it is our desire and our interest to give the very best service possible.

The situation confronting the grain men this year is of more than usual interest because of the situation existing in the country with respect to transportation. The situation is abnormal and unusual. Primarily the condition existing was brought about by the coal miners' strike which started early in the year, and in the last three months it has been somewhat augmented by the strike of the railroad shopmen.

In order that you may have a proper perspective I think it well to review a little history connected with the railroads. You are familiar with the situation confronting the railroads immediately prior to our entrance into the World War. For many years up to that time the railroads had continually diminishing revenues because of reduction and curtailment of rates and a gradual increase in expenses. And for that reason many of the lines had not kept pace with improvements and replacements as should have been done, and they were unable to do so because of that situation. A corporation such as a railroad is no more able to do business than the individual when the expenses exceed the income.

With the advent of our country into the war, and the taking over of the properties by the Government, a double duty was laid on the railroads, to carry on the activities and further difficulty in connection with their activities was brought about by reason of the large number of men leaving the service of the railroads to go into the service of the country. This, of course, included many of our skilled men, mechanics on whom we relied to keep up our equipment. Large numbers of men were employed in their stead, and they were unable to do as much work.

Pay Increases Large

Following that there were large increases in rates of pay to all classes of employees, and you are all familiar with the rise of prices with respect to the cost of

materials. This continued throughout the war period and for some time thereafter. The railroads complied with the orders that were made for advances in the rates of pay to all employees during the Administration period, through the several boards of adjustment, and later when the awards had been made by the Labor Board long after the armistice had been signed.

When the roads were returned to their owners in March, 1920, the Government realized the absolute necessity of some additional revenue to meet the expenses the roads had to bear, and there was a material increase in freight rates and also some increase in passenger rates. And with the expectation that with the increase in business that would follow the close of the war, which we all expected, it was thought the railroads would be able to get along in good shape, and that view was shared by the railroad executives at that time. Contrary to expectation, there was no great revival of business, nor has there been up to this time, and while the rates were increased, the flow of business diminished, and the expenses still kept up, and we still were confronted with red figures throughout all of the operating system. This had a tendency to further curtail the activities of the lines in restoring equipment to its former condition.

Equipment Returned in Bad Order

Equipment was badly scattered throughout the United States at the close of the administration period, because they were all considered as one. It was not until the close of 1920 that there was any marked return of equipment to its owners, and when it did return it was generally in bad order. On the lines I represent we had returned to us at the close of 1920 4,000 box cars all stamped "for repair." It was necessary to repair them before they would be of any benefit to handle business properly. The average of repair to each of those cars ranged around \$1,000, and for the last two years we have been busy trying to get the condition of the equipment restored. What occurred on the lines I represent was true of many other lines.

During this year there has been quite a revival in certain classes of business moving in certain directions, outside of the regular trend; that refers particularly to miscellaneous loadings and to merchandise.

After the coal strike had gone on for several months it became apparent that it would be necessary to take some extraordinary steps to furnish the country, especially the Northwest, with coal, and as that would



A QUIET MOMENT BETWEEN SESSIONS
Secretary Quinn and President Clement

have to come from the non-union mines, all the coal car equipment that could possibly be furnished was sent into those territories, necessitating those roads that were to handle that to devote all of their energy to the handling of coal. Coincident with this arrangement were issued the priority orders by the Interstate Commerce Commission, giving coal and foodstuffs preference. This further complicated the matter, and resulted in getting equipment scattered over the country. So there has been a tendency to congest equipment at some of the eastern ports and at some of the junction cities.

Situation is Becoming Better

Immediately following this came the shopmen's strike, which added to the difficulties of the railroads, many of them not able to handle all of the business they had previously handled because of the crippled condition of their forces. But the situation is clearing up somewhat now. At a meeting of the American Railway Association last week, of which Mr. Long, chief of the Car Service Division, is president, the situation was gone over thoroughly, and with particular reference to the grain situation, and arrangements were made and put into effect, with machinery to bring about an adjustment of the closed car equipment so that the grain sections of the country would be better served.

There is not a shortage of this class of equipment in all of the country. The western section of the country have about their percentage of closed car equipment, and so have also a good many of the southwestern lines. This situation also applies to the eastern lines. The greatest shortage of cars is in the central-western territory where your interest lies chiefly.

With that explanation of the general situation, I thought it would be interesting to you to know what had

been done notwithstanding the apparent shortage of equipment in many localities. The loadings for the week ending September 2 represented an increase of 100,310 cars as compared with the corresponding week in 1921, and a decrease of only 30,035 cars under the corresponding week in 1920, when 961,633 cars were loaded. As compared with the previous week, there were decreases in grain and grain products, live stock, forest products and oil, but an increase of 3,350 cars in merchandise L.C.L. and of 3,943 cars in miscellaneous freight.

For the week ending Saturday, September 9, there were loaded of grain and grain products, cars, 47,752, against in 1921, 54,964, and in 1920, 38,997. Of merchandise, L.C.L., there were loaded 203,666, against same period in 1921, 201,147, and in 1920, 186,486. Of miscellaneous freight there were cars, 289,107, against the same period in 1921, 252,546 and in 1920, 300,950. A total revenue of freight loaded for week ending September 9, 1922, cars, 832,744, against the same period in 1921, 749,552, and in 1920, 883,415; showing practically the same loading of all classes of freight as in 1920.

For the period ending September 16, 1922, of grain and grain products there were cars loaded, 52,090, against for the same period in 1921, 55,170, and for 1920, 46,280. Of merchandise there were 234,513, against in 1921, 229,747, and in 1920, 216,995. Of miscellaneous there were loaded this year 333,294, against for same period of 1921, 292,346, and in 1920, 336,396. Total revenue freight loaded for the week, 945,919, against for same period in 1921, 852,552, and in 1920, 991,196.

From these figures it will be noted that the railroads at the present time are handling their ordinary business, and are taking care of the produce of this country in extraordinary shape, all things considered, because this is usually at the peak time for the movement of crops.

Car Shortage Expected

There will be quite a shortage of closed car equipment for the next 30 days, due to the fact that there is quite a rapid movement of farm products in certain sections of the country, and that is particularly true of the South with respect to the cotton crop. The cotton crop is moving promptly and quickly this year, and the rice crop is also commencing to move. With the action taken by the railroad executives in planning to make every car do what two cars have done before, and with the situation so far as the shop craft is concerned pretty well cleared up, and most of the roads resuming about their normal activities, I see no reason why there should not be a good deal of optimism with respect to the result.

The co-operation of the shippers will be necessary to produce the best results. The demand for equipment when there is a prospective shortage of equipment always increases rapidly, and in many instances this is due to shippers ordering more cars than they really need or can load promptly, in the belief that only a certain percentage of the cars ordered are furnished. In other words, that the railroads will furnish 50 per cent of the cars ordered, and there is a tendency to order twice as many cars as you want thinking if you get 50 per cent of your demand, you will have your complement. So it is not always possible for the railroads to determine accurately just what percentage of the orders that are filed are really desired.

Reduce Loading and Unloading Time

If we could reduce the time of delay to a car in loading and unloading from 48 hours to 24 hours, you can see what it would do to increase the equipment available in the country. The average haul of freight is only a couple of hundred miles. Most of it moves between large distributing centers, or from the points of origin to those centers. That would mean that the railroad would use at the outside two days to move the car that distance, except possibly on some local freight where it is peddled along. So with 48 hours free time on each end of the average shipment, you will see what a short time the car is in actual motion. This is borne out by the average mileage made by cars on all of the railroads of the United States; they only run 25 miles per day or a little over. You can see from that how much time a car is standing still.

In the southwest and southern ports and also at the eastern ports there is not a surplus of cars, but a quantity of cars representing 100 per cent or more of the ownership of the line holding same are there. This fact should be remembered in connection with that: When a line gets a car from a connecting line, it is charged with that car, and it is so reported in the records, and those records are reported to the central organization by which these figures are made. The last line or the line nearest the port is charged with the car as long as it is on its rails, so if there is any detention of the car at the port or at the elevator, that line is charged with the car and as having more than 100 per cent of their equipment when they are in no position to make use of it.

At Galveston, where most of the grain has gone, this year we have had comparatively little delay or accumulation of freight cars. The movement has up to this time been rather light. I do not think we have had to exceed 600 cars in Galveston at any time this season as compared with two or three thousand in 1921. The average detention in Galveston this year has approximated six days. They have good elevator capacity there, and it means good handling. The total capacity

of the elevators is a little over 4,000,000 bushels, and they have a working capacity of a little over 3,500,000 bushels.

If we could have a quick turn-over of these cars at the loading and unloading points, it would do more to solve the problem before us today than anything else.

New Equipment Ordered

Notwithstanding the situation confronting the railroads, nearly all of them have placed large orders for new cars and other kinds of equipment, and the cars works have larger orders and are turning out more cars than they have for 10 years. And they are doing everything possible to function as they should.

We have had some difficulties to overcome, that is true. Our efficiency was not what it should be for some time after the close of Federal control, but that is gradually getting in hand. The strike troubles that we have in the country are something of more than passing interest in connection with our transportation facilities. Any activity in our country that is actively connected with the welfare or sustenance of its people should be circumscribed, and there should be some rule of law that would prevent the public being placed in jeopardy at almost any time. The transportation organizations of labor can at any time close up the avenues of transportation in this country, on which the public is dependent for sustenance from day to day. The membership that can control that situation in that fashion represents 2 per cent of the population of this country. In other words, you have a situation here wherein 2 per cent of the population of this country can undertake to dictate to the other 98 per cent what it can or cannot



C. G. ROBINSON AND W. W. WRIGHT
Memphis, Tenn.

do, and also in a measure undertake to tell the Government how it should function.

The coal mine situation is along similar lines, except that they quit work and curtail the output so that if there is no means of securing relief from outside sources, then the people are going to freeze to death in certain sections of the country during the winter. That is one thing that will have to have the attention of the people of this country some time.

I had thought and firmly believed that with the passage of the Transportation Act and the provision made therein for the handling of labor situations on railroads, we would not have any more large strikes, and up until two days before the shopmen's strike was pulled off I was of that belief. The shopmen felt so sure of their position that they felt they were strong enough within their organization to leave the service of the railroads, and as a result of that the railroads in a very short time would not be able to function at all, and that without the aid of any of the other brotherhoods. That you will have noted in the press from time to time was their avowed intention.

The Shopmen's Strike

The circumstances surrounding this strike are perhaps not known to all of you gentlemen, although it was in the press quite generally. In the early part of the year the railroads gave notice that they were going to ask for some reduction in expenses, in rates of pay of the shop crafts and other employees. Coincident with that the shop employees came in with a demand for an increase of from five to seven and eight cents an hour over what they were getting at that time. And with instructions that they were not to be allowed to make any modification; if any railroad wanted to sign up just as it was presented, they could accept it and sign up with the railroad; otherwise they were not to sign, but were to refer it to their grand officers.

As the result of that, and after the negotiations between the railroads and the employees, with those instructions of course there was no possibility of reaching an agreement, and they carried it to the Labor Board. In passing I might say that the Labor Board, in the opinion of those same men, all the time that it was increasing rates, was the greatest institution ever created in this country. When the Labor Board, after the hearing in Chicago, where both sides were represented, and where the employees were not only represented before the Board, but had their three representatives on the Board, when they ordered a reduction in rates of pay, Mr. Jewell, president of the shop craft,

flouted the decision, and flouted that arm of the Government provided for handling those matters, and ordered his men out on strike, and when the chairman of the Board urged him to continue the transportation, and not interrupt it, owing to the situation existing in the country at that time, and if they were dissatisfied with the ruling they could ask for a rehearing, he got the following rejoinder: "Our men are all out of the service of the railroads of this country, and are therefore beyond the jurisdiction of the Labor Board." And the thing has gone on until at the present time, as I say, it is pretty well cleared up.

I hope you will pardon the digression in giving you this information, because I find in discussing it with people that they are not all generally aware of the salient facts in the case.

Railroads Know they Must Give Service

The railroads have a heart in your interests, they are sympathetic with you, and you might say selfishly so, because in their present plight they need all the money they can get, and the only way they can get the money is by handling more freight. And I want to give you the assurance that the railway executives of this country will be found working for you in every way possible, to ameliorate your conditions, and to handle the business of the transportation of this country in the manner and way for which it is noted throughout the world, and that is for giving the best and most reasonable service that can be found anywhere in the matter of transportation of freight and passengers. I thank you very much for your kind attention, and am delighted to have had an opportunity to be with you. (Applause.)

Mr. Reynolds: I rise, Mr. President, to a point of personal privilege. Yesterday in presenting my annual report I did not move its adoption because I hoped we might have free discussion of any of the subject matter that might be open to discussion. After presenting the report Mr. Kempner and others have talked to me about that portion where I expressed the personal hope that the Capper-Tincher Bill would not be further attacked. At first I felt that the objection was far fetched, but after going into the matter more carefully, while these gentlemen were exactly right, I was not particularly at fault, because I made and expressed a personal opinion. But there is a danger that that personal opinion as expressed might be construed as a policy of this Association, which is far from my desire. I further find that I was a little inconsistent when I said on Page 5 "The grain trade has learned to fight," and further on where I excoriated the co-operative movement wherever it was established. I think that part of the Bill which introduces into the exchanges the cooperative idea so completely upsets all of the methods which have been pursued in exchanges that it becomes destructive in character.

I therefore want to propose that that paragraph be expunged from the record here, and in its stead I offer this: "That the new Bill has some very objectionable features. In practical operation it differs little from the one decided unconstitutional. Whether it will meet the same fate as the old Bill remains to be seen."

My idea in putting it that way is that we do not bind this Association or its individual members to any particular policy along that line. Thanking these gentlemen who very kindly called my attention to the inconsistencies, I move the report be approved.

Mr. T. W. Hall: I wish to second this. I was surprised at the report. It is so far from the ideas expressed by the Minneapolis Chamber of Commerce at one of their Board of Directors' meetings some time ago. We have been patient sufferers in our country from the fellows up in North Dakota, the demagogues that have been going around the country, as was said in the report, we have been patient with all of them, but we have come to the conclusion that we are driven into the corner and we are now going to fight. We propose to do everything we can to further the interests of our Exchange, and I think it can be done in no other way than to fight these measures.

Mr. Connelly: The explanation made by Mr. Reynolds is timely, but what he said as applies to this particular measure can be said to apply to another measure he referred to and that was his reference to the activities of the Ku Klux Klan. That is none of our business, as I view it, and I move that be expunged from the record. (Motion seconded.)

Mr. Dorsey: I think an organization like this should stand for law and order, and should condemn anything that menaces the law and order of the nation. We should condemn organized labor as a great menace to this Government as now conducted, and I think we should condemn the Ku Klux Klan who assume to administer punishment to citizens. The idea of 40 men taking one man out and whipping him; that is nothing short of cowardice, and I think we should stand for what is right. I support the suggestion of expunging it.

Mr. Reynolds: I think the motion is out of order, as there is a motion before the house.

The President: The amendment as offered is in order.

Mr. Crouch: If you will read the *Times-Picayune* you would come to the conclusion that the main reason the Grain Dealers Association met in New Orleans was to condemn the Klan. Whether the Klan are right or wrong, I am not in position to say, but I think that is a matter we should stay away from, and I do not believe it has any place in a meeting of this kind. There are several articles with big headlines that

really have misquoted the whole matter. I do not think that is a matter we should enter into in any way, and I think Mr. Connelly's motion to amend is a proper one.

Mr. Reynolds: I want to say that I shall go home from here with the most extreme feeling of humiliation if this Association whom I have served for 20 years moves to expunge from my report the little I said about that damnable organization. I would feel I had not the first scintilla of Americanism in my body if this Association dares to go on record as expunging that thing. Too much cannot be said against it, and I am surprised that any man who can dignify himself by being a member of this Association would stand up here and dare to ask us to expunge what little I have said. I used the most extreme caution in holding myself down and saying as little as I did. If we cannot stand for whole souled Americanism, we shouldn't stand at all, and if I have wounded anybody's feelings, they must be guilty. I simply said the Ku Klux Klan idea must be eradicated. If you believe it ought not to be eradicated, expunge this from the record. If you do, I want to say to you that I am no longer a member of the Grain Dealers National Association. If that doesn't suit you, gentlemen, drive it home where it hurts. That is my Americanism. Make the most of it.

Mr. Connelly: I did not know this would develop into an absorbing issue. We are not supposed to come here and absorb the shock of lawlessness that is going on over the country. We came here to discuss the principles that underlie the grain trade, and our Association has been built up by manly men who stand for principle and for right, and we have all we can do to attend to our own business. We have conducted our business so that politicians have been able to poison



PRESIDENT CLEMENT INTRODUCES HIS SON
There's future presidential timber

the minds of the farmers and farm organizations against us. Even the Congress of the United States threatens our very existence by pressing down an iniquitous crown upon our defenseless heads, and are we going to put our tails between our legs and run from those things, and chase over after the Ku Klux Klan? It is not within our province to do it; it is not right to do it. If Mr. Reynolds does not see fit to approve or disapprove the Ku Klux Klan in the South, let him begin at home. They are active in his part of the country, and he might start his fight there in place of coming down here. He discusses the lawlessness of it. I am not here to defend it, but why not be consistent? I never heard a word from him about the Herrin disaster, the most damnable work done on the face of the earth, Russia not excepted. And yet he wants to leave that and come a thousand miles down here and jump onto the Ku Klux Klan. I am not defending them, but I will say they have been a pretty hard bunch to handle in Texas, and we shouldn't jump on them unless we are prepared to fight pretty hard. As to Mr. Dorsey's remark about taking a fellow out and whipping him, I do not know your customs north of the Mason and Dixon Line, because I have been raised in the South, but there has never been a time since I was a boy when if men tried to break up others' homes, tried to ruin girls, and violate our laws, and the law couldn't get at them, when there hasn't been someone who could attend to their case, and they either cleaned up or moved on. I am not arguing for you to approve the Ku Klux Klan. I simply say this statement has no place in this report to this organization. Look at the things we have to fight as an organization. The Ku Klux Klan has had a wholesome effect on some conditions in Texas that needed attention. I am not a spokesman for it, and would not ask Mr. Reynolds to join it. But I am not in favor of this Association con-

demning any organization. If it is not right, take it to the courts where it belongs. It is not in our province to pass upon it.

Mr. Reynolds: The statement was made, why didn't I begin the fight at home. I will tell you a little story. A month ago we had two slick gentlemen come to our office. They applied to the agent of our building, which we own, for the renting of offices. They said their business was to start an investment and service company. That was written into their lease. We soon found they were trying to start a Ku Klux Klan. We returned the rent they had paid, and requested them to vacate the room, which they did, and the chief of police told them they had better get out of town, and the quicker the better, and they got out. What did we learn about them? One of the principles of their association is to deny membership. If a man is asked, Are you a member of the Ku Klux Klan? he is supposed to deny it. I do not care what they are doing in other places, but they are a damnable organization in our state, and I did not come a thousand miles to attack them; I attacked them at home and helped to eradicate them. I am not for or against Ku Klux Klanism, but I am against every idea that is against law and order, and whenever any organization prepares to take unto itself the functions of our regularly elected officers, and execute the laws itself, it should be eradicated. I say I think their ideas should be eradicated. I am afraid the idea is stealing into this very patriotic organization.

Mr. Dorsey: I want to offer a suggestion to Mr. Connelly. We have laws, and why shouldn't we turn law breakers over to the law? Senator Hanger, the leader in politics up there in Dallas, the Ku Klux being in the saddle, there was a prominent attorney there that talked out and said what he thought about them. The word was passed to him over the phone that he had best be careful, that something might happen to him. He went home and told his wife. The next morning she called up Senator Hanger, and said "I understand my husband has been threatened, and I have just called you up to tell you that if anything happens to him, I will kill you just as quick as I can get to you." They had a big meeting there in some church and nominated and approved candidates for all the offices, and Mr. Hanger promptly tendered his resignation. It we could find out who they are, the law could attend to them, but we can't find out. Any organization that gets behind closed doors and takes to itself the power to administer punishment is a menace to this Government, and good citizens should condemn them. If some fellow is doing what he ought not to do, some one can tap him on the back and tell him not to. They don't have to have robes to do that. They are trying to ingratiate themselves into the good graces of people by contributing to churches, and they get the preachers and the politicians who are afraid of them. They have no place in a free government. If they want to give money to some widow, they can do it in other ways.

Mr. Crouch: This has no place whatever in our discussions. I am not a member of the Klan, and do not know the name of a single person who is. Mr. Reynolds made a very slighting remark about it yesterday and the papers are full of it this morning. Some people have made capital of it. There's no use closing our eyes ostrich-like, to what is going on about us. No matter where we are from, Louisiana, Texas or where, many of the leading men of the communities are members of the Klan, members of this institution and prospective members, and why go on record with reference to something like that, that is as foreign to anything we have to do with, as the Knights of Columbus or the Methodist Church, to which I have the honor of being a member. Let us forget the thing, take it out of the record, and keep that kind of thing out of our organization entirely, for if we do not, we shall offend many members, present and prospective.

The President: I believe the spirit of the membership of this Association is one of tolerance of the views and conclusions of any set of men. We will vote now on Mr. Connelly's amendment.

(Amendment lost.) (Original motion of Mr. Reynolds carried.)

The President: I am informed that Soap Box Jack O'Brien was unable to get here, but there is another laboring man who has made application to me to speak to you. He wants to present the laboring man's side of the question of the day. I know the membership of this organization is broad enough, having an intellectual integrity that will sustain them while they listen to him. I do not know his views or what he will say, but I believe he is a radical and he is anxious to talk to you. You may throw him out, and I may help you, but we will listen to him. If he will come forward, I will give him the time now.

Stranger: Mr. President—

A Member: Take your hat off.

Stranger: I take my hat off to the working class and not to the capitalist.

Mr. Dorsey: Young man, it is safe to say that I work while you sleep.

Stranger: Don't censure me, you work while I sleep! I came here to take up a few minutes of your time for the purpose of presenting the side of the question you do not hear very much of. That

is the side of the question which applies to the man you are talking so much about at your various conventions.

In the first place, in the last few years we have seen a world wide condition which has reflected itself in the United States in such a manner that we go out to the workers to tell them that because of this condition, and there a lot of you Ku Klux Klan men here that may want to get out when we start to tell the people the truth. I want to say this: The gentleman over here in the corner was worrying a lot about the co-operative movement. The co-operative movement, my friends, has come to stay, whether you want it or not, whether you oppose it or not; even if every railroad president stands before you and tells you that the present system will be maintained. I say there is going to be a change in the United States and in every other country of the world, a change based upon the co-operative idea. That idea is the collective ownership of the instruments of production, distribution and exchange.

A few years ago up and down this country we found that the workers had produced a surplus upon the markets. The organized capitalists of the world, organized in every chamber of commerce, every manufacturers' association, the Grain Dealers Association and other various associations, and they said "with this condition confronting us, what are we going to do? Call the dogs of war." And they did, and they sent millions out on the fields of battle to kill and to destroy the surplus that appeared upon the markets of the world. So they went up and down the land a short time later, after the workers had been producing, and one man said "Vote for me. I will keep you out of war." He kept his promise. The only people he kept out of war was Edsel Ford, Hiram Sager and many others. And a short time later into war the working class went. They went on the battlefields, and they lost their lives, their eyesight, their limbs and their legs. Who, the capitalists? Did they go? No. The greatest curiosity in the world would be a one-legged grain man. They never fight the battles. The working class fight the battles, and the various organizations like this one stay at home and profiteer.

You say there is equality in this land of ours. Yes, this equality. You go outside of this hotel at the present time, and you will find a lot of automobiles driven down here by your Association members, from Chicago, New York and various other places. The equality that we have is that you drive twin sixes, and the working class produce six twins. That is the equality we have.

I want to point out further that another man came along, and he said "Vote for me, and stop this wiggling and wobbling." And he has kept his promise. The working class have stopped wiggling and wobbling back and forth to work, for there is no work. Then they said "Americans can get anything they want." And then said, some of them, the workers in various industries, "No beer, no work," and they ought to be satisfied because they got both of them, no beer and no work.

After the war had been going on for a while the international capitalists got together and said "Here, we must have an adjustment here." The railroads decided they needed more profits, and so they made a little adjustment. What did the adjustment do? The workers were out of a job, millions of them going up and down the streets asking for a place to apply brain and muscle. It couldn't be done.

I tell you there will be a change. A breath of fresh air comes from Russia, a place the people have taken over the factories, have taken over the land, have taken over the machinery of government. They are allowing the profiteers to stay at home; they have caused all the exploiters to stop their nefarious work of drawing from the fruit of their toil. The Government is functioning with the rest of the working people and the peasants, and there is no place in Russia for the grain dealers, who gamble the very flesh and blood of the farmer away on the floors of their grain exchanges. As the worker produces, as the peasant tills the soil, he receives in return the full pay for his toil.

And I want to say to you as a closing remark,—and this is a remark that should go down in the heart of every man,—I want to paraphrase the words of that noble character who was not afraid to tell the truth. And if any capitalistic orators want to answer the statement that the working class produce all the wealth of the world, every bit of it, let them go to the western plains. Take for instance the cattle raised and tended by the working class. They are brought to the great packing plants and slaughtered, and they take out the steaks. And who eat the steaks? The grain dealers and others of like stripe. And who gets the soup bone? The working class and the farmers. And I say to you, take this splendid building. To whom does all the metal, all the plaster, all the brick and all the iron and steel that went into this building belong? Does that belong to Grunewald? No. It should belong to the working class that produced it.

And this is Government statistics. They produce in a day's time certain commodities. Twenty per cent goes to labor, and the balance to the capitalist class.

Let me close by paraphrasing the remark of this

great man, the warning to the master class of this country, the warning of Eugene V. Debs, when he went a martyr into his prison cell at Moundsville, the grandest man that this country has produced. He said this: "From the crown of my head to the tip of my toes I am a Bolshevik, and am proud of it."

That is my message to you of the master class and to the various other organizations that profiteer off the sweat and blood of the working people. Take that home with you.

Mr. Dorsey: Is the gentleman through?

Stranger: I will answer that question for you in just about a minute. (Takes off disguise and cap.)

The President: My friends, this is "Soap Box" Jack O'Brien. (Laughter.)

ADDRESS OF "SOAP BOX" JACK O'BRIEN

I WANT to take the same amount of time to answer the remarks of this agitator you have permitted to come here. The purpose of the Constitutional Defense League in various parts of the country is to go out on the street corner for the purpose of answering and replying to such arguments as you have just heard.

We do not believe that any group of men, masked or unmasked, can go out and kill an idea, but every time they depart from law and order and endeavor to hit a man's head, they can not succeed. You must hit the idea that is in his head. And every organization in America that goes out before you, and tells you they stand upon a principle of law and order, that they stand upon a principle of Americanism, and then set an example to the people of the United



"SOAP BOX" JACK O'BRIEN

States by themselves usurping the power of government, by stepping out and using the very tactics that they deplore on the part of those other organizations, I say to you that such organizations have a friend, a common friend, in the I. W. W., in Socialism and in other like groups. And the members of the Ku Klux Klan of the United States are allies and comrades of such organizations when they, too, join with such movements for the purpose of disobeying the principles of law and order which you have delegated to your regularly elected officials in the United States.

You Cannot Deport an Idea

We maintain we cannot go out and deport an idea. Every time you do, you make more friends for it. As soon as Debs was out of prison, he went out from sight. Where is he now? You do not hear the hue and cry about him. They have forgotten Debs because he is no longer the martyr they made of him when he was placed in the cell. The principle of answering arguments based on reason and logic is the only way; the only way to answer a bad idea is with a good one. And so we mount the same soap boxes as our radical friends do, and give the other side of the question.

We say to the farmers,—we have been in Kansas, we have been in the Northwest, and we have been in the East,—we say. When you measure these programs, what do you find? When the speaker has said all that he could say, during all that time he has offered you no constructive remedy. He has only asked that you join with him in a program of socialism.

Socialism comes in various forms and under different names. In the industrial field we have the I. W. W. Boring from within in the trade unions is Fosterism. In our schools and colleges there are

social science clubs. This idea is put forth in various ways. It reminds me of a familiar story that illustrates the situation. Pat was out of a job, and he saw a chance to get one. He went to a circus, and they wanted a man. Ten dollars a day he was offered. So Pat took the job. "All you have to do," the boss said, "is to put a bearskin on and walk back and forth in the bear cage." "That's soft," said Pat, "I'll take that." So he put on the bearskin and climbed into the cage, and they threw open the doors, and there was Pat. The announcer got up and made an announcement, "Ladies and Gentlemen, I am going to introduce a spectacle that you never witnessed before in all your life. I am going to show you how the live bear and the live lion play with each other in the same cage." Beads of perspiration formed on Pat's forehead, and he began to lose his Irish nerve. And he watched the lion in the adjoining cage walking up and down. True to his word, the announcer signaled the trainer to let the lion into Pat's cage. Pat stood it as long as he could, but just as he could stand it no longer, out from underneath the lion's skin came the words, "Don't be a fool, Pat; sure, I'm an Irishman too." (Laughter.) Under their skins they were both Irish. Under the skins of all of these sects and creeds of socialism, they are socialists, whether they come as I. W. W.'s, Bolsheviks, or any other organization, for they all aim at the overthrow of the government and the economic system under which we live.

Socialism Has Failed Before

The only way to find out whether or not socialism is a good thing is to adopt the plan suggested by Patrick Henry. He said, you know, that the only way to judge of the future is by the experiences of the past. The experience with socialism it will be well for us to examine.

It is not new. It has been tried out in different parts of the world. In Indiana we have had the Harmony Society, where Robert Owen came to establish this ideal state. In New York State there was the Oneida Community; in Massachusetts the Brooks Farm Community; there has been a Community in Wisconsin. They have all tried it out, and the average life of these communities was two and a half years.

In Australia 350,000 acres of land in the highland regions were taken over by the Lane Brothers, with which to establish this ideal state. They started out under the best of auspices, with plenty of money, plenty of brains and mental power, plenty of household equipment. They said to them: "Put up your red flag. There will be no interference. Try it out. There will be no laws. Make your own." The soil was fertile, they had plenty of bread, and they started. After preaching the so-called brotherhood of man for years, in one year's time the Lane Brothers were fighting each other for control of the commonwealth, and in two years' time the entire community was hopelessly bankrupt, and they had to beg, borrow or steal enough money to transport themselves back home, ever sick of the dream of socialism.

The Flight of Russia

Today we have an experiment on a national scale in Russia, a nation with unlimited undeveloped national resources. Practically everything has been taken over by the socialist administration, and they have applied the idea of collectivism to everything. Here in this country and in many of the other countries, they are begging these capitalistic countries to dig down in their pockets and help the Russian people out of their plight.

We have passed the hat to help the starving German children; we have passed the hat to help the starving Armenians; we are now aiding the starving Russian people, but you can safely charge the soap box orator of socialism, denouncing this form of government, to point to any place or time in the history of this country where we have had the hat passed in any other country of the world to help the starving American people. (Laughter.)

Why is that? It happens that in contrast with the failure of socialism throughout the world, we have a practical experiment here in the United States. This was not the ism formulated in the mind of a dreamer, but a natural growth and development arising out of the needs, will and wish of the people. You will find that Thomas Jefferson said "That government which governs least governs best," and he proved and demonstrated the idea every time a socialist experiment has been tried out in the various parts of the world. They all have been failures. At every one of my street meetings I challenge any one to cite a successful experiment of socialism in any part of the world. That is one time they do not ask for free speech. (Laughter.)

In connection with that I find the average man denouncing this form of government knows very little about it. I spoke in Cleveland a week ago, and a fellow stepped up and said "Say, will you quote a paragraph from the Russian Soviet Constitution? So I went to it and quoted it. I said "All right; I will give you \$10, seeing you are insisting on that, if you can quote 10 words for me out of the American Constitution." I still have the \$10. (Laughter.) The idea of advocating any other form of Government in the United States when he was unfamiliar with what we have in this country!

The function of government in the United States

has been to provide opportunity, and we can review 135 years from last month of the founding of this Government practically, the writing of the Constitution, and we must realize that we have made some progress. We have more money on deposit in the United States than the total wealth of all the countries of the world. You will find we have been somewhat successful; but we haven't a perfect government. The reason why is because we are not perfect, and you can only receive a perfect government when you are perfect, because government by representation is only a composite picture of the people residing within.

I want to point out, in contrast with the failures of socialism, that America under the Constitution, which was written for providing opportunity, not to go into business for the people, but to provide for the individual opportunity to develop himself; that people came here from different parts of the world, with different political ideas, with different religious beliefs, people who spoke different tongues, and they have made this into a great nation and developed it.

Get an idea of the progress that has been made. Remember this; that the men who framed the Constitution never sat under an electric light; they never rode on a passenger train; they never stepped on a street car; they never dreamed of an automobile; they never dreamed of the telegraph or talked on a telephone. There was not progress made in economic life until men had opportunity.

In this country of ours, people came from different parts of the world. You hear the cry of class today in the United States. You must realize at one time we had class provisions in our Constitution. In certain parts of the South not long ago a Negro was re-

go to the Statistical Abstract, and it is true in a given way; 20 per cent goes to labor. But 65 per cent represents material, where the manufacturers have to go out and buy the raw material, and labor and brain power are applied to it. And in the Statistical Abstract you will find the statement made is but a half truth, because it points out that by taxation and other means a large portion of that balance is taken out.

A Creed for Americans

I want to close with a creed, which is a good creed for every good American that you can fully accept, that I hope will burn into the heart and spirit of every man in this Convention, and I know it does, and that is this reply to the Bolshevistic creed of Debs:

"From the crown of my head to the tip of my toes I am an American. God willing, I will carve out my fate with these two hands and this brain. I stand on my own feet. If I win or fall behind in this race of life, I seek no help in the character of my environment, this economic system, this form of government. I carry no red flag of bitterness, hatred and suspicion. I face the world clear-eyed, independent, thanking God I am an American." (Applause.)

Mr. Dorsey: That is the best talk I have heard. I just want to say also that I have enjoyed the joke more than any other man here. We ought to have this speaker here every year.

Mr. Sager: I take issue with Mr. Dorsey. I believe I enjoyed the joke most of all, because when he coupled my name with the young millionaire in the way he did, believing as I did up to that time that he

this organization. We have two cases that have not as yet been passed upon but we hope to get them forward very shortly.

F. B. BELL, Chairman.

REPORT OF ARBITRATION COMMITTEE, NO. 3

ARBITRATION Committee No. 3 begs to submit the following report of its work during the past year:

Two meetings have been held during the past year. Number of decisions rendered, 13. Cases on docket, 5.

A meeting will be held in the very near future at which time our entire docket will be cleared.

S. L. RICE, Chairman.

REPORT OF ARBITRATION COMMITTEE, NO. 4

ARBITRATION Committee No. 4 makes the following report: We have during the fiscal year tried 14 cases. In seven of these cases there was no award. The total awards in the other seven cases amounted to \$1,952.37.

E. W. CROUCH, Chairman.

REPORT OF ARBITRATION COMMITTEE, NO. 5

WE BEG to report the proceedings of Arbitration Committee No. 5 for the past year.

This Committee has rendered awards in nine cases aggregating \$2,800. In six of these cases award was in favor of the plaintiffs, one compromise and two awards were in favor of defendants.

Of the nine cases handled by our Committee this year there were only two of these cases where the application of specific trade rules were used in making the award. The other cases arose over controversies where no specific rule was applicable. In our opinion this evidences a stricter following of the trade rules and customs by the membership. As a comparison, out of 12 cases handled by our Committee in 1921 six of the 12 were covered by trade rules specifically.

It is, therefore, our conclusion that the publication of the arbitration decisions in our official publication, and the publishing of the previous arbitration decisions in book form by the Association has resulted in the settlement of numerous controversies without resorting to arbitration. We believe that the membership is following more closely general trade rules and customs, especially the exchange of confirmations where the terms and conditions of the trade is clearly defined, and that in the course of another year the disputes arising between members will be materially reduced. There will be controversies arise from time to time that are not definitely covered by a trade rule, and in cases of this character it will be necessary that they be placed before the arbitration committees of this Association for a just and equitable settlement.

This Committee wishes to express their appreciation for the close co-operation of the officers of the Grain Dealers National Association in disposing of the cases that have come before us.

H. G. GAMAGE, Chairman.

REPORT OF ARBITRATION COMMITTEE, NO. 6

ARBITRATION Committee No. 6 has not rendered any opinions during the year. Two cases have been presented to the Committee for adjustment, neither one of which has as yet been finished. Our Committee is so widely scattered that it takes considerable time to reach a conclusion.

I. C. SANFORD, Chairman.

REPORT OF FEED ARBITRATION COMMITTEE

OUR COMMITTEE has disposed of four cases (all that have so far come before us). In reviewing the cases so far handled, it is noted that most of the controversies grew out of attempts to do business on what might be termed a "get by" basis; that is, the sellers seem to have been willing to take a chance on the grade of goods shipped being accepted.

We also note that some of the cases grew out of "hairsplitting" technicalities. Your Committee feels that our National Association should not relax its efforts in urging its members to attain to the highest possible standard in their business dealings, by approximating if not actually attaining to the Golden Rule standard. We believe if this could be accomplished, the long list of cases now before the different committees would grow so much shorter that it would not be necessary to have the numerous committees that we have at the present time. In view of the foregoing statements, it would seem paradoxical to make the recommendation we are about to make, but our experience of the past year in handling the cases that came before us, leads us to believe that it is advisable to make it.

We find that trade custom plays a very large and important part in transactions, and it is quite often the deciding factor in reaching a decision. Notwithstanding we have specific rules in most cases covering most points of controversy, however, trade customs can not be wholly overlooked in arriving at a just decision. A very large majority of us seem to be guided more by an established trade custom than by a written rule.

We find that custom in handling shipments in the



THE LADIES AT LUNCHEON AT PATIO ROYALE, OCTOBER 4.

quired to have some property before he could vote. In one state Rastus owned a mule that was worth a hundred dollars, and therefore he could cast his vote. One day he started to the polls, and he got on the back of the mule and he rode down, and before he arrived at the voting place, on the way, the mule died. He asked for his ballot. "What have you in the line of property?" "I done got that mule out there." "But he is dead and of no value, and consequently you haven't enough property and are not allowed to vote." "I can't vote 'cause that mule is dead?" "Yes." "Well, I'd like to know who in hell has been doin' that votin', me or that jackass." (Laughter.)

What Liberty Means

But since that time there has been an evolution. We have erased the color line; we have erased the sex line, and the people have acquired more democracy, more liberty, more freedom in this country than in any other country in the world. You hear them complaining that there is no more liberty in this country. Very often you hear a man with a piece of red flannel around his neck hollering about liberty. What do you mean? Why, to do anything you want to to any one. Suppose I swing my arm up here, and I swing it around and catch the President on the nose. If he objects I say "This is my arm; haven't I the liberty to do anything I want to with it?" Well in about two seconds he would be on his feet, and he would say "Your liberty ends where my nose begins." (Laughter.)

There is no such proposition as absolute liberty. Society must protect itself against the liberty of the hog who would step on the toes of another in pursuit of his own liberty.

You hear the cry that 20 per cent of what is produced goes to labor and the balance to capital. We

really was what he pretended to be, I felt sure that before we adjourned this meeting today we would have to stage another prize fight here. (Laughter.) And I am relieved to find that will not be necessary. That is a wonderful lesson in patriotic thought and true American sentiment that he has given us.

Mr. Dorsey: Yes, and I happen to know that Mr. Sager asked to go to war. They told him they didn't want him. "Tell me why you don't want me," he said. "I can ride and swim and walk." "Can you run?" "Yes." "As fast as you ever could?" "No." He was honest, you see. "Well," the man said, "Don't you know you might be the destruction of a whole regiment; a regiment can run only as fast as the slowest man in it; you might cause the destruction of the whole regiment in case they were called upon quickly to retreat." "Well, there may be something in that, but I hadn't thought of retreating." And I wanted to tell that supposed anarchist that, and tell him that was just in line with the misrepresentations of some of the union labor people.

The President: The reports of the various committees will be published, and as we are pressed for time they will not be read at this time, with the exception of one report I would like to have read. They will all form a part of the record.

REPORT OF ARBITRATION COMMITTEE, NO. 2.

ARBITRATION Committee No. 2 passed on 14 cases since the last meeting, involving approximately \$7,000. I don't know of any recommendations that we can offer at the present time. However, wish to say that the cases, as a general rule, are now being prepared in a more satisfactory manner than in previous years.

It has been a pleasure for my Committee to act for

East is somewhat different to that in the West and Southwest especially with reference to diversion and diversion privileges. It is not an easy matter to select a committee for the whole country, familiar with the trade customs in the different localities.

We, therefore, recommend for your serious consideration the appointment of two Feed Committees for the next year, one for what might be termed the Eastern Division and one for what might be termed the Western Division, letting the Mississippi River be the dividing line.

J. H. CALDWELL, Chairman.

REPORT OF ARBITRATION APPEALS COMMITTEE

YOUR Appeals Committee has held during the convention years two meetings at Chicago and have rendered decisions upon 11 cases, and three members of this Committee being in attendance at this Convention, and having written opinion from the two absent members, have rendered our decision on 3 other cases upon our docket, and written decisions will be mailed to the secretary within a very short time, thus disposing of 14 cases, and clearing our docket for the convention year, leaving no cases to be carried over to the new Committee to be appointed.

Litigants in the 14 cases considered represent 13 different states, and the amounts in controversy range from \$60 to \$12,402.50. In two or three cases the litigants asked for and received oral hearings.

Outside of this report we have nothing of importance to offer, except the oft repeated injunction that our members familiarize themselves with our Trade Rules and by doing this we certainly think many cases now coming before the different arbitration committees would never have been started.

ELMER HUTCHINSON, Chairman.

The President: I will ask Mr. Watkins to read report of Committee on Merchant Marine.

REPORT OF MERCHANT MARINE COMMITTEE

OF THE advisability and necessity of maintaining and of further upbuilding the Merchant Marine, there can be no doubt, but the question as to whether this should be done through the instrumentality of the Shipping Board, or through individual American firms under the subsidy plan, is an open one and a basis for thought. Before proceeding further, some statistics as to the volume of grain exported in American and foreign vessels will doubtless be of interest, and attached to this report is a statement showing the tonnage and percentage varied by American and foreign vessels from American ports during the calendar years of 1920 and 1921, and from January 1 to June 30, 1922.

It will be seen by this statement that during the calendar year of 1920 American steamers loaded at Atlantic ports 28 per cent, as against 72 per cent in foreign vessels; in 1921 they loaded 25 per cent, as against 75 per cent in foreign vessels; and in the first (6) six months of 1922, 31 per cent, as against 69 per cent in foreign vessels. At the Gulf the proportions were about the same, 27 per cent in 1920, 23 per cent in 1921, 42 per cent from January 1, to June 30, 1922. At Pacific Coast ports, American vessels loaded 50 per cent in 1920, 24 per cent in 1921, 17 per cent from January 1 to June 30, 1922. The total exports from the United States carried in American vessels were 30 per cent in 1920, 24 per cent in 1921, and for the first six months of 1922, 32 per cent. Of the total grain movement, wheat shipments in 1920 amounted to 67.7 per cent; in 1921 amounted to 63.5 per cent.

This showing, considering the fact that the American Merchant Marine is practically in its infancy, is a very good one, and it is, therefore, of the utmost importance that means be devised whereby the good work may be continued in some way or other.

Upbuilding of the Merchant Marine

The efforts of the Shipping Board in the upbuilding of our Merchant Marine have been most laudatory and have undoubtedly resulted in a large expansion of American trade in all quarters of the globe. In nooks and corners where the American flag was unknown, it has made trade possible by taking parcels

of grain, flour, etc., to ports where full cargoes were unworkable, and, by sending its steamers from port to port, has opened up markets which were previously supplied by other countries.

The result obtained in so far as American commerce is concerned, show the absolute necessity of not only maintaining, but of increasing our Merchant Marine. Your Committee realizes, however, that the Shipping Board in order to do this must, like any business concern, find a way to operate its vessels without loss, but such operation must not, as far as grain products are concerned, be at the expense of the farmer, the grain or milling industries.

The Merchant Marine Act of 1920, otherwise known as the Jones Bill, contains a Section, No. 28, which provides that export rates on grain or other commodities shall apply only to such goods as are to be transported abroad by vessels documented under the laws of the United States, or, in other words, American bottoms. This means that the domestic

manner is instrumental in having rates maintained, or advanced, as the case may be. The foreign lines trail along, pleased at the idea of having the Shipping Board uphold rates for them. At times, however, they have been willing to make reductions, but as parties to said conference, were compelled to abide by the so called "conference rates." It does not seem right that the Shipping Board should dictate the policy of the foreign steamship lines, as we feel that the latter should be permitted to take any rate they please, for the lower the rate the better the price for the American producer. The Merchant Marine must stand on its own bottom and be placed in a position to compete with foreign tonnage.

There is no doubt but that the present Shipping Board Fleet has the foundation of a first class Merchant Marine, but there are a lot of Government owned vessels which it does not pay to operate. All such crafts as this should, in our opinion, be sold regardless of cost, for deterioration has undoubtedly set in and these ships cannot be operated except at a very heavy loss. We are of the opinion that the Government should retire from the operation of merchant vessels, and we favor the sale of the entire Shipping Board fleet to American firms, who would agree to operate them for a term of years under a fixed subsidy. It is very evident that no matter how experienced these individual firms might be in the handling of ships, they could not, without subsidy, operate except at a loss, on the basis of ocean freight rates now ruling.

We repeat that the American Merchant Marine should stand on its own bottom and be operated on a competitive basis. The only practical way for this is by subsidy, which could be so adjusted as to not only protect the owners from losses, but to allow them a reasonable profit, in order to encourage them in the purchase and operation of existing tonnage and the building of additional tonnage for the expansion of American trade.

Mr. Green: I move the adoption of this most excellent report.

Mr. Sager: I will second that.

Mr. Jones: That would carry with it the approval of the idea of a subsidy by the Association. I would offer an amendment that the report be received and placed on file. (Amendment seconded.)

Mr. Dorsey: I was for years opposed to a subsidy for the merchant marine. At the Baltimore Convention our secretary secured the President of the United States to address us on that subject, and it was a marvelous speech. He concluded by saying: "Here is a department store on one corner that has a wonder system of delivery. The man on the other corner says it will cost a great deal to establish a delivery system; I will go across the street and arrange with my neighbor to deliver my goods. How long do you suppose the man over there with the wonderful delivery system would stop to deliver the other man's goods until he got his own delivered? And if that was the case who would get the business?" I then saw through it, and since then have been in favor of subsidy if necessary to maintain our merchant marine. I am in favor of the adoption of this report.

Mr. Jockusch: I am a member of this Committee, and am located at Galveston and have given this subject much study. In 1800 this country did 92 per cent of the foreign carriage of the world. In 1914, just before the war, we only did 9.7 per cent. You must remember we are living on an entirely different basis from the rest of the world as to the value of our manufactures and the cost of our labor. It is impossible for us to operate American steamers made by the American labor and of material protected by the American tariff, and compete with our foreign friends. Forty years ago 40 men organized under the name of the Primrose Society, and there was one great idea before them, the maintenance and establishment of England as a maritime power. I hope we are far-seeing enough to know that our grain products are protected by tariff, our manufacturing industries are protected; that the steel plate we are paying so much for is being sold abroad for less than we pay for it. We cannot change the entire status of business in the United States. I hope we can adopt this report.

Mr. Jones: I wouldn't want to disagree with the President of the United States who spoke to us, Mr. Wilson, or with these other great men, but the one idea of business in government must be the same as in your own business, when you get your expenses so great you cannot afford to run your business, you must cut down. And as a citizen and taxpayer I am in favor of the United States Government cutting down rather than increasing our tax burdens. Because I want the Government to do away with 40 different kinds of taxes is the reason I do not want this Association, which has large influence, to come out in favor of anything that will in any way further increase our taxes.

Mr. Dorsey: If conditions confronted Charley Jones so that the rest of the boys around him were getting his business would he quit or would he increase his force of traveling men and continue business? With our great resources in agricultural and manufacturing lines we must have markets and I believe this money would all come back to us.

Mr. Bishop: I think all will agree that the mer-



PHILIP C. SAYLES
Winner of Booster Prize

rates would apply on shipments by foreign vessels, and as these domestic rates are in many instances higher from 2 to 14 cents per 100 pounds, it can be readily seen that foreign vessels could not compete.

The enforcement of Section 28, would be harmful also because foreign ships would seek Canadian ports, through which already large quantities of American grain is handled, and still larger quantities would be diverted there to the detriment of American ports. So far Section 28 has not been enforced, but the danger exists, for the Act was passed and it behooves grain men to keep their eyes open. Competition in the matter of ocean freight is a necessity, and our export trade must not be handicapped by restrictions as above. Interior traffic arrangements and conditions should not be disturbed. Doubtless many Congressmen were not aware of the significance of Section 28 when they voted for the passage of the Jones Bill. The elimination of foreign competition means higher ocean rates and consequently less money to the producer for his grain. It stands to reason, that if an exporter can obtain a lower rate of freight by foreign, than by American vessels, he can afford to pay more for his grain, the difference going into the pockets of the American farmer instead of the Shipping Board.

It may not be generally known, but it is, nevertheless, a fact that the Shipping Board from time to time holds conferences with agents of foreign steamship lines, relative to ocean rates, and in this

OVERSEAS GRAIN EXPORTS OF UNITED STATES

January 1, 1920, to June 30, 1922
With Tonnage and Percentage Carried by American and Foreign Vessels
(In Cargo Tons of 2,240 Pounds.)

	Shipping B'd Vessels	Independent American	Total American	Foreign	Total	American, Foreign, Per cent	Per cent
North Atlantic District							
Calendar Year 1920.....	808,232	125,087	933,269	2,424,352	3,357,621	28	72
Calendar Year 1921.....	813,031	82,963	895,994	2,746,430	3,641,424	25	75
January 1 to June 30, 1922.....	802,660	296,774	1,099,434	2,383,271	3,482,705	31	69
South Atlantic District							
Calendar Year 1920.....	.....	.....	.....	16,145	16,145	..	100
Calendar Year 1921.....	1	.....	1	.....	1	100	..
January 1 to June 30, 1922.....	.....	.....	.....	62	62	..	100
Gulf District							
Calendar Year 1920.....	605,185	97,475	702,660	1,940,336	2,642,996	27	73
Calendar Year 1921.....	874,270	177,671	1,051,941	3,480,993	4,532,934	23	77
January 1 to June 30, 1922.....	860,916	63,254	429,170	593,803	1,022,973	42	58
Pacific District							
Calendar Year 1920.....	233,474	50,836	284,310	214,674	498,984	57	43
Calendar Year 1921.....	277,919	92,045	369,964	1,148,231	1,518,195	24	76
January 1 to June 30, 1922.....	30,737	56,711	87,448	431,296	518,744	17	83
Total							
Calendar Year 1920.....	1,646,891	273,348	1,920,239	4,595,507	6,515,746	30	70
Calendar Year 1921.....	1,965,221	352,679	2,317,900	7,374,654	9,692,554	24	76
January 1 to June 30, 1922.....	1,194,313	421,739	1,616,052	8,408,432	10,024,484	32	68

Wheat shipments in 1920 amounted to 67.7% of the total grain movement.
Wheat shipments in 1921 amounted to 63.5% of the total grain movement.

chant marine is desirable but I think the Association should not go on record as favoring any increase in taxes. There are two ways to get a merchant marine. One way is to have a subsidy, and the other way is to repeal the LaPollette Seamen's Act.

(Mr. Jones' amendment lost.) (Motion to adopt report carried.)

Mr. Dorsey: Yesterday I asked for a mail vote on Rule 16 as proposed. I will move a reconsideration of that. (Seconded by Mr. Green, and carried.)

Mr. Dorsey: I now move that Rule 16 as proposed be tabled. (Seconded by Mr. Sturtevant, and carried.)

The President: We will have report of Committee on Recommendations of the Secretary, Mr. Green, chairman.

REPORT OF COMMITTEE ON SECRETARY'S RECOMMENDATIONS

AFTER consideration of Secretary Quinn's suggestions with reference to: The Committee on Telephone and Telegraph Service; the appointment of a Committee on Rejected Applications, and the matter of the Violation of Section 5, of the Grain Standards Act:

The Committee recommends that: The matter of telephone and telegraph service be handled by the Transportation Committee; that there shall be eliminated from Section 1, of Article 1, the following words: "A Committee on Telephone and Telegraph Service," and add "A Committee on Rejected Applications."

Repeal Section 6, of Article 2.

Amend Section 1, of Article 2, by inserting immediately after the word "Facilities" in the sixth line, the words "Telephone and Telegraph Service."

Insert as Article 6, of Section 2: The Committee on Rejected Applications shall consist of three members appointed from the Board of Directors, and their duty shall be to investigate all applications which have received one or more negative votes and report their findings and recommendations to the Secretary, who shall pass same to the Board of Directors for action.

Add to Article 4, a Section 4, as follows: "Any member found guilty by the Department of Agriculture of a violation of Section 5 of the Grain Standards Act shall automatically stand expelled from this Association."

The Committee presents for your consideration and action the above changes in the By-Laws of the Association.

Mr. Dorsey: After applications are rejected, the secretary should report the findings of the Committee to the Directors.

Mr. Green: That is always done. That is satisfactory, but not necessary. I move the report be adopted. (Seconded by Mr. Sager, and carried.)

Mr. Sturtevant: Is that all that is necessary to make a formal amendment to our by-laws?

The President: That would be the inevitable result.

Mr. Green: There is nothing new except the last clause.

The President: We will now have the report of the Auditing Committee, Mr. Connelly, chairman.

REPORT OF AUDITING COMMITTEE

WE HAVE examined the accounts of the secretary-treasurer of this Association and have compared records of his receipts and disbursements, together with the bank balances and find the accounts of the Association correct. We desire to commend the secretary-treasurer and assistants for the complete and simple manner in which the accounts have been kept. We also commend the secretary-treasurer for the complete and exhaustive report as made by competent accountants, and recommend this method be continued.

Mr. McCord: I move the report be received and adopted. (Seconded by Mr. Dorsey, and carried.)

The President: We will now hear from the Committee on Resolutions, Mr. Eikenberry, chairman.

RESOLUTIONS

THE BUDGET SYSTEM AND ECONOMY

Whereas, The crying complaint of the American people today is against excessive taxation, both state and national, and

Whereas, The grain trade of the United States, in convention assembled, recognizes and shares in this increasing burden, therefore be it

Resolved: That the Grain Dealers National Association does now go on record as endorsing the Budget System of Control of Government Expenditures and as favoring every possible measure of economy and conservation in government, both state and national, and we specifically urge on the National Government the necessity of immediate and large reductions in the personnel of the employes of said Government now engaged in the transaction of public business throughout the various departments of our Government, believing that this is the first and most essential step toward such economy.

OPPOSE CANCELLATION OF DEBTS

Whereas, Certain interests in this country are endeavoring to create a public opinion to support legislation for the remission of the debts due by foreign nations to the United States, and

Whereas, Such remission of the debts would not

be charity nor an expression of national good will, but a contribution toward the continued maintenance of the military establishments of Europe, therefore be it

Resolved: That the Grain Dealers National Association declare its opposition to any policy of cancellation of debts owing to the United States by foreign nations.

OPPOSING CLASS LEGISLATION

Whereas, The wisdom of our fathers founded here a republic in which all men should have equal rights and special privilege should be granted no man, on which principle of equality of opportunity the very foundations of our governmental structure rest. Therefore be it

Resolved: That we deplore the appearance of class consciousness as manifested in the formation of groups or "blobs" in our National Congress, each striving by force of numbers and practical politics to secure special legislation. Be it

Resolved: That in convention assembled the Grain Dealers National Association declare as a policy that it will at no time or under no circumstances request or advocate legislation benefiting the grain trade to the detriment of the rest of the body politic and that it will never lend its moral or financial support to the promotion of such legislation whatever its origin or object, and whoever may be the beneficiary.

BUREAUCRATIC CONTROL

Whereas, The Congress of the United States is pursuing a policy of assuming regulatory and supervisory control of the commercial and industrial ac-



E. C. EIKENBERRY

tivities of the nation, continually extending its authority to the inclusion of lines of business having no visible relation to government and which owe their existence to the freedom extended by our constitution to all legitimate enterprise with assurance that the exercise of initiative and organization attended by honesty and economy of operation shall not be hampered nor be denied its reward, and

Whereas, Many of these acts are not only regulatory but are inquisitorial in their nature, prying into the most intimate affairs of individuals and companies of individuals, demanding extended reports and divulgements of details of operation repugnant and distasteful to the spirit of American freedom and subversive of the accepted relations of a benevolent Government to its subjects, and

Whereas, These enactments have resulted in the creation of numerous bureaus, boards and commissions with a horde of agents exercising authority of inquisition, supervision and censorship, which threaten to transform our Government from a democracy to a bureaucracy, stultifying business activity, stifling individual and corporate initiative and weakening the solid and substantial support the Government should receive from the industrial interests of the country, and

Whereas, We firmly believe that in this period of uncertainty business should not be hampered in its activities by unwarranted Governmental interference, that it should be loosed and not bound, that it should be extended a generous confidence and not treated with discouraging distrust, and that true statesmanship dictates a recognition of the strength the commerce and industry of the nation contribute to its existence and its prestige in the family of nations, therefore be it

Resolved: That we demand the cessation of the assumption by the Government of regulatory and supervisory authority over the legitimate

business and industrial activities of its citizens with the attendant creation of bureaus and commissions to execute such supervision and that we strongly urge the repeal of all laws now on the statute books, which have for their purpose the regulation or supervision of lines of industry that are legitimate in their nature and the operation of which is not inimical to public policy or the general welfare; and thus automatically abolish the attendant executive bureaus and commissions delivering business from political enthrallment and in a wholesome manner reducing the expense of Government, and further, be it

Resolved: That this Association call upon other business interests of the nation to join in an effort to relieve ourselves and industry in general of the annoyance, discouragement and ignominy of bureaucratic control and, be it

Resolved: That a copy of this resolution be mailed to the Secretary of Commerce, the Secretary of the Treasury, the Secretary of Agriculture and to the floor leaders of both major parties in the Senate and the House of Representatives of the National Legislature.

OPPOSED TO GRAIN FUTURES ACT

Whereas, The Congress of the United States has enacted a law known as the Grain Futures Act, the purpose of which is to regulate and supervise the grain exchanges of the country, and

Whereas, This law seeks to rob the exchanges of their vested rights to govern themselves and maintain control of their own affairs, confiscating to a great extent the value of membership in these exchanges and breaking down the competitive system on which exchange trading is conducted, impairing the functioning of these agencies and disrupting the methods evolved by the trade during a period of over half a century as being the most efficient and economical in conducting the distribution of the great grain crops of America, therefore be it

Resolved: That the Grain Dealers National Association in convention assembled hereby declare opposition to this destructive and insidious piece of legislation and pledge its support to such measures as the exchanges may deem advisable either to secure a repeal of this Act or test its constitutionality in the highest courts.

FILING TELEGRAPH AND TELEPHONE RATES

Whereas, The Transportation Act of 1920 does not compel telephone, telegraph and cable companies to file tariffs of rates and charges, rules, regulations and practices for all classes of service with the Interstate Commerce Commissions, therefore, be it

Resolved: That we, the Grain Dealers National Association, endorse the bill introduced May 27 by the Honorable Walter H. Newton of Minnesota in the House of Representatives and known as H. R. 11,822, and request our members to request their representatives in Congress to vote for this bill.

ALLOWANCES FOR SHRINKAGE AND SCALE VARIATION

Resolved: That we oppose such portions of the rules proposed by the carriers to be placed in the tariffs covering weights and allowances for shrinkage and variations in scales which are not in accord with I. C. C. Docket 9009, and we earnestly protest that Interstate Commerce Commission permit any tariffs to become effective containing such provisions.

I. C. C. DOCKET 9009

Whereas, The Grain Dealers National Association has instructed Chairman Goemann to request and urge the Interstate Commerce Commission to issue their report and opinion in Interstate Commerce Commission Docket 9009 as an order, and

Whereas, The Commissioners personally handling this whole matter at the time of the investigation, report and opinion was made, which fact will necessitate extraordinary effort and work, be it

Resolved: That the Board of Directors of the Grain Dealers National Association is hereby requested and directed to authorize and instruct Chairman Goemann to employ such assistants and counsel as in his judgment is necessary to secure such action by the Commission.

MAKING DOCKET 9009 AN ORDER

Resolved: It is the sense of this meeting that Mr. Henry L. Goemann in presenting this matter to the Interstate Commerce Commission recommend and urge that the report and opinion of the Commission in Docket 9009 be promulgated as an order by the Interstate Commerce Commission.

HAND OPERATED HOPPER SCALES

Resolved: That we endorse the specifications adopted March 13, 1922, by the special Joint Meeting called by the Weighmasters Scalemen's Conference of all interested in the specifications for hand operated hopper scales when amended to meet the approval of the U. S. Bureau of Standards, and that we earnestly request the Bureau to pass upon them immediately.

APPRECIATION TO SPEAKERS

Resolved: That we thank the various speakers who have appeared before the convention: President Cunningham of the Board of Trade, Mayor McShane of New Orleans, Governor Parker of Louisiana, for their words of welcome: Senator Augustus O. Stanley of Kentucky for his masterly and timely address; Dr. H. C. Taylor as a representative of the National De-

partment of Agriculture; "Soap Box" Jack O'Brien of Toledo for his gospel of sanity and American thought; W. R. Scott, president of the Southern Pacific Railroad, as representative of the transportation interests of the country. And instruct the secretary to convey the thanks of the Association to each of the above gentlemen who contributed so nobly to the excellence of the program.

COMMENDING THE LIMITATION OF AGENTS' ACTIVITY

Whereas, This Association has consistently insisted on a limitation of the activities of county agents to the functions prescribed in the creation of their office, and

Whereas, The Department of Agriculture has recognized the justice of our demands and that there is apparent a marked improvement in the county agent service, therefore be it

Resolved, That we express our commendation of the action of the Department of Agriculture and instruct the secretary of this Association to convey



E. F. HUBER AND E. G. KIBURTZ
Minneapolis Toledo

to the Secretary of Agriculture an expression of appreciation of the spirit he has shown toward preserving the interest of the county dealer in grain and grain products.

GRATITUDE TO NEW ORLEANS

The city of New Orleans has proven a gracious host to this convention. We have enjoyed the refinement of hospitality. Nothing has been omitted to render the visit of the delegates pleasant and profitable, while the entertainment provided for the ladies has been the expression of the finest courtesy and most delightful consideration.

We have enjoyed the unexcelled facilities provided for the transaction of the business of the convention. We have been impressed by the grain handling facilities of the Port of New Orleans, a part of the great dock system of the city, a material and impressive tribute to the enterprise and ability of the people of the State of Louisiana. The city of New Orleans lives up to her opportunities. We know her better, we love her people more, and be it

Resolved: That we extend our sincere thanks to every individual and every organization that has had a share in contributing to the entertainment of the visiting delegates and their ladies, and especially to the various members of the Committees of Entertainment and to the officers of the New Orleans Board of Trade.

(As Mr. Eikenberry read the 13 resolutions, he separately moved their adoption. Duly, seconded, and all carried and adopted.)

PRESENTATION TO PRESIDENT CLEMENT

Mr. Reynolds: I conceive that the highest attainment to be reached by man is his ability and willingness to serve his fellowman. Just in proportion as he meets the requirements, as he meets out willing service to mankind, does he obtain the love and admiration of his fellowmen.

During the past two years this Association has benefitted by and enjoyed the service of just such a high attainment in the person of our president, President Clement, you have endeared yourself to us by your example and by your work. As a small token of our appreciation of the service you have rendered us, on behalf of this Association I beg to present to you this beautiful silver platter. The pure silver of which it is composed is an emblem of the high and pure, the sterling regard we have for you. Henceforth that invisible chain that binds together friends in friendship will link you to us by the most sacred ties of friendship and love. Your sorrows and your joys will become ours. We present this as a small token of what you have done for us, and in still greater measure, of the high regard in which we hold you. It represents not a reward for service, but is an emblem of the regard we have for Ben Clement, who measures to the full stature of a man. In significance of that I beg to take this, cherish it for what it represents, knowing that we account you Ben Clement, a man of service and a true friend. (Applause.)

The President: Mr. Reynolds and My Friends: The spoken word and this exquisite token of your friendship and esteem touch all of the chords of a heart that is abounding in gratitude. My old family physician, tottering now under the weight of 70 years,

on whose brow and in whose eyes there is reflected the soul of a man consecrated to God, and whose life has been dedicated to the service of mankind, has for three generations served my family, served my wife's mother and served her during all the days of her life. When she became my wife, he became my family physician. When my children were born, and there came to me my second child, a beautiful girl, when she was four years of age was taken sick, and this family friend and physician came to render service there professionally and as a tender friend. When she regained her health she said to her mother one day "Mamma, what is an heirloom?" Her mother said to her "My child, an heirloom is a treasure handed down from generation to generation." My wife had never thought of an animate being as an heirloom, but this little girl said to her "Well, mamma, Dr. Black must be our heirloom."

And now you have given into my hands and keeping an inanimate one, the traditions of which will speak volumes of love, of friendship and devotion, which are reflected in my heart now. I want to say that I am grateful, and more than appreciate that the taste and the judgment of the committee found its expression in something that I could carry back home to that wife who has made the sacrifice that I might serve you. She gives to me that loyal and beautiful devotion that treasures the moments she spends with me, and she has counted it a great sacrifice that she has given me up for days and weeks and even months in your service. And now as I return to my state and my home and my precious wife, I am glad to take back to her this testimonial of your devotion and friendship and of that spirit of service that you accord to me.

And I want to say to you that no honor that ever can come, no distinction that ever has been accorded me, can be equal to or surpass the pleasure it will



JUST OUTSIDE THE GRUNEWALD

give me to carry this to her as a testimonial of your friendship and love. I thank you on her behalf and mine from the bottom of my heart. (Applause.)

We will now have the report of the Nominating Committee, Mr. Wayne, chairman.

REPORT OF NOMINATING COMMITTEE

THE COMMITTEE on Nominations beg leave to report the following: President, F. E. Watkins, Cleveland, Ohio; first vice-president, F. G. Horner, Lawrenceville, Ill.; second vice-president, Elmer Hutchinson, Arlington, Ind.

Directors to serve two years: J. W. McCord, Columbus, Ohio; Geo. B. Wood, Buffalo, N. Y.; H. L. Shellenberger, Geneseo, Kan.; I. C. Edmonds, Marcus, Iowa; W. T. Hale, Jr., Nashville, Tenn.; H. W. Reimann, Shelbyville, Ind.; H. A. Rumsey, Chicago, Ill.; John S. Green, Louisville, Ky.; W. M. Randels, Enid, Okla.; W. W. Manning, Ft. Worth, Texas; Reeve Harden, Hamburg, N. J.; W. Carey Cook, Ft. Collins, Colo.; L. W. Forbell, New York, N. Y.; H. R. Wilber, Jamestown, N. Y.; E. M. Wayne, Delavan, Ill.

Mr. Wayne moved adoption of the report. Seconded by Mr. Hall, and carried.

The President: I will appoint Mr. Wayne, Mr. Jones and Mr. Sager to conduct the new president to the chair. (Mr. Watkins conducted to chair—Convention standing.)

The President: Gentlemen, I am very glad indeed to turn over the place of office, the place of power and of responsibility to a man who has distinguished himself in your service for years, and I am indeed delighted to have him as my successor. (Applause.)

Mr. Watkins: I am very sorry, gentlemen, that I have not the eloquence of a Ben Clement to tell you how I feel at this moment. In the extreme moments of life one is overwhelmed with a feeling of appreciation, as am I at this time, at the honor you have bestowed upon me. I look into the faces of a number of men who have stood in this place, and if they think back to that moment in their lives, they will realize that the main feeling I have is one of great responsibility.

Heading an organization of this kind is no light task. It is not a one-man organization, it never has been, and, please God, it never will be. I realize that our good secretary, our committees, all the men which we have, that in them we have an organization which can carry forward and upward the banner of the

Grain Dealers National Association to still greater heights. We are being measured against a very fine record, for the past administrations have been very successful. But we cannot, we must not stand still, for we will retrogress if we do. I bespeak for the new officers your hearty support, and I know we will have it. And I would ask that when you go back home, and the Grain Dealers National Association is mentioned, you continually keep before your friends in the trade the need of this great organization, which is the only one which ties together all the branches of our trade and can really speak for all branches and all levels of the trade. I again thank you for the honor which you have bestowed upon me. (Applause.)

Mr. McCord: It is well said that Ohio is the mother of presidents, and this Association now has a president from that great state. I have watched the growth of this young man for many years, and have always thought the day would come when we would honor him with this position, and he has not disappointed us. (Applause.)

Mr. Dorsey: If there is no further business, I move this meeting stand adjourned. (Seconded by Mr. Sager and carried.)

The convention then adjourned *sine die*.

Convention Sidelights

Superior Elevator Cups, guaranteed to increase the capacity of the elevator, were shown by the manufacturers, K. I. Willis Corporation of Moline, Ill.

H. J. Kapp of Decatur, Ill., was attending his first Grain Dealers National Association convention. Mr. Kapp is one of the junior members of H. I. Baldwin & Co.

F. M. McClelland of St. Louis was slightly hurt while diving in the pool at the Young Men's Gymnastic Association, but a few weeks is expected to heal the scars.

Charley Jones has just changed the Hermitage Elevator at Nashville, Tenn., from steam to electricity and says it is now one of the best in the South for storage and transfer.

O. B. Hastings of Samuel Hastings Company, Cairo, Ill., felt right at home at New Orleans as his wife was a former New Orleans girl and visited there during the convention.

H. L. Dauncy of the grain exporting house of C. B. Fox Company, and other New Orleans friends of Frank A. Miller of Chicago, sent flowers to be delivered to him and his wife enroute at Hammond, La.,



T. A. BRYANT, ST. LOUIS
Manager of St. Louis Special

indicating that they were bride and groom. Mr. Miller protested to no purpose that they were a married couple of eight years' standing.

J. A. Schmitz, assistant weighmaster of the Chicago Board of Trade, was accompanied by his wife and took a trip to Dallas and other points in the Southwest before returning home.

L. T. Sayre of the J. Rosenbaum Grain Company, Chicago, Ill., spent several days in Galveston looking after the firm's interests before arriving at New Orleans and brought a good delegation from Texas.

The name is Maylie & Esparbe and it's on Poydras and Dryades Streets. Henry Rumsey entertained his friends there at an 18 course dinner and will be glad to tell those contemplating a trip to New Orleans all about the good eats to be obtained there.

The Ladies' Reception Committee of New Orleans showed the greatest care and consideration in the entertainment of their guests during the three days' convention. Some of the members were constantly at hand and seldom have the ladies of the National organization been more royally entertained. The members of the Reception Committee were: Mrs. W. L. Richeson, chairman; Mesdames E. Nathan, R. W. Warriner, R. C. Jordan, M. E. Whitehead, James Thomas, Chas. Sanford, John Sanford, George Colby,

G. W. Anderson, W. H. Hendren, W. H. Cowley, M. L. Costley, H. L. Daunoy, J. Pinke, G. P. Gaiennie, J. S. Watterman, Misses J. Warriner, Inez Herring and Ruth Colby.

It was following the New Orleans convention in 1913 that Charles Quinn of Toledo was appointed secretary. A comparison then and now shows the Association's growth and influence. Nuf sed.

President Rudolph Raabe of Ft. Jennings, Ohio, Secretary J. Vining Taylor of Winchester, Ind., and J. V. Ferguson of New Orleans, La., represented the National Hay Association at the convention.

C. L. Fontaine, Jr., manager of the General Commission Company of Kansas City, Mo., spent a few weeks with his wife visiting relatives in Texas and Louisiana before arriving at the convention.

E. F. Huber of McCaul-Dinsmore Company, Minneapolis, Minn., regretted that the other end of the Father of Waters was so far distant, as from samples of the hospitality shown he would like to visit New Orleans more often.

In conjunction with the Western Union Telegraph Company, the Fulton Bag & Cotton Mills of New Orleans gave the markets on a blackboard adjoining the convention hall, on wheat and coarse grains. Harry A. Wilmer was in charge.

A. E. Reynolds of Crawfordsville, Ind., ex-president of the Association and for years chairman of the important Legislative Committee, again demonstrated his ability to put up a good fight on any occasion where he felt a principle was at stake.

J. A. Peterson had much to say about the facilities of the Western Maryland Railroad Elevator at Baltimore. He has seen this house grow from 1,000,000 bushels to 4,000,000 bushels, affording berths for five of the largest ocean going vessels.

The Iowa Corn Quartette, composed of Messrs. Booth, Rumsey, Murrel and Wilder certainly did sing something wonderful but its best efforts, it must be admitted, were before the Association was plunged into mourning and crepe was hung on the door.

Rene F. Clerc's popularity was shown by the ovation given him when he appeared on the platform at the smoker given to the gentlemen on Tuesday evening. Mr. Clerc was chairman of the General Committee and is the executive vice-president of the New Orleans Board of Trade.

A. L. Weller of the Weller Manufacturing Company, Chicago, Ill., manufacturers of grain elevator and flour mill machinery, attended the meeting and spent a few days after adjournment looking over the New Orleans terminal. He expressed the belief in its further growth as an important export market.

Pamphlets distributed by the Des Moines Board of Trade of Des Moines, Iowa, gave Iowa corn crop as 396,113,000 bushels and oats, 187,740,000 bushels. Besides a number of interesting facts about Des Moines, it gave the members of the Board of Trade, numbering 16 high grade grain and milling firms.

Tilghman A. Bryant brought in a good shipment of nine cars from St. Louis without casualties or loss of life. The Kansas City car was attached to this train which ran special from Carbondale to New Orleans. It consisted of two compartment cars, four sleeping cars and diner and club car.

J. B. Gillespie, superintendent of Halliday Elevator Company of Cairo, Ill., was much interested in seeing how corn was handled at the New Orleans terminals for export. He stated they were now handling in Cairo a big line of corn from the North, sending it down by barge line to New Orleans.

J. B. Sanford, manager of the grain department of W. L. Richeson, Inc., of New Orleans, says the people of the North do not realize what New Orleans means as a steady permanent export market. He predicts that inside of five years grain will come down from Kansas City by water to New Orleans and the port will be ready to take care of it.

The series of entertainments began Monday afternoon with an automobile trip to the ladies of the convention to points of interest about New Orleans. There was a theater party for the ladies at the Strand on Monday evening and Tuesday afternoon all the delegates and their ladies were taken on a steamer trip about the harbor, giving a view of the large grain elevators and the port's export facilities. There was music, dancing and refreshments on board, and in spite of some rain and much cloudy weather everyone had a good time. There was a smoker for the gentlemen at the Grunewald Tuesday evening. A good vaudeville show was staged for the visitors and an excellent luncheon was served. On Wednesday morning, at 11 a. m., a walking trip was arranged for the ladies through the old historical French quarter where guides explained the former glories of the old town. The luncheon was served in the old Paul Morphy Court, now termed the Patio Royal. A buffet dance at the Southern Yacht Club ended the series of brilliant entertainments prepared by the local committee for their guests. This beautiful place on Lake Pontchartrain was reached by automobiles and by nine o'clock most of the delegates who remained in New Orleans had gathered there. Music, dancing, visiting and supper filled the hours very rapidly and it was late before the return trip was made to the city.

The Attendance

ALABAMA

E. Wilkinson, Western Grain Co., Birmingham; R. M. Hobbie, Hobbie Elevator Co., Montgomery; Edward J. Donahue, Harris Grain Co., Mobile; J. L. Sutter, Mobile; W. P. Barnett, W. M. Moador & Co., Mobile.

FLORIDA

J. W. Snyder, J. W. Snyder & Co., Jacksonville.

GEORGIA

M. H. Haym, Haym & Sims, Atlanta; W. J. Crosswell, W. L. Fain Grain Co., Atlanta.

ILLINOIS

F. B. Tompkins, Peoria Board of Trade, Peoria; John R. Lofgren, Peoria Board of Trade, Peoria; S. J. Jones, Jacksonville Grain Com. Co., Jacksonville; Edward A. James, Armour Grain Co., Chicago; H. J. Kapp, H. I. Kapp, H. I. Baldwin & Co., Decatur; Hiram N. Sager, J. H. Dole & Co., Chicago; Frank S. Ware, Ware Bros., Butler; H. N. Donnan, Chicago; E. M. Wayne, Delavan; H. I. Baldwin, H. I. Baldwin & Co., Decatur; Clay Johnson, Board of Trade, Peoria; Frank A. Miller, James E. Bennett & Co., Chicago; J. A. Schmitz, Chicago; C. G. Stoodly, C. R. I. & P. Ry., Chicago; James A. Noble, Board of Trade, Chicago; L. A. Tripp, Assumption Grain Co., Assumption; Ben B. Bishopp and wife, Sheldon; Geo. E. Booth, Lamson Bros. & Co., Chicago; John E. Bacon, American Elevator & Grain Trade, Chicago; L. T. Sayre, J. Rosenbaum Grain Co., Chicago; Adolph Kempner, Adolph Kempner & Co., Chicago; A. E. Hawn, Illinois State Grain Insp. Dept., Chicago; E. J. Hickey, Illinois Grain Insp. Dept., Chicago; F. G. Horner and wife, Horner Elevator & Mill Co., Lawrenceville; Mr. and Mrs. C. E. Graves, C. E. Graves & Co., Weston; J. H. O'Dowd, United Fruit Co., Chicago; H. A. Rumsey, Rumsey & Company, Chicago; H. A. Hillmer, The H. A. Hillmer Co., Freeport; W. F. Hartman, H. S. Antrim & Co., Cairo; E. M. Combs, J. C. Shaffer Grain Co., Chicago; O. B. Hastings, Samuel Hastings Co., Cairo; H. A. Foss, Board of Trade Weighing Dept., Chicago; A. L. Weller, Weller Mfg. Co., Chicago; J. P. Wilson, Schultz Baujan & Co., Beardstown; J. F. Bassett, Durable Wire Rope Co.; H. W. Ewert, Board of Trade Weighing Dept., Chicago; J. B. Gillespie, Halliday Elevator Co., Cairo.

INDIANA

J. Vining Taylor, The National Hay Ass'n, Winchester; Elmer Hutchinson, Hutchinson & Son, Arlington; Hal Thompson, Morrison & Thompson, Kokomo; Samuel A. Holder, Indianapolis Board of Trade, Indianapolis; O. M. Thomas, Thomas Milling Co., Marion; C. T. Martin, Wolcott Grain Co., Wolcott; H. W. Reimann, Wm. Nading Grain Co., Shelbyville; A. E. Reynolds, Crabbs Reynolds Taylor Co., Crawfordsville.

IOWA

S. P. Mason, Terminal Grain Corporation, Sioux City; M. King, Western Terminal Elevator Co., Sioux City; Paul Larson and wife, Sioux City Grain Ex., Sioux City; Geo. A. Wells, Western Grain Dealer Ass'n, Des Moines; Ray Murrel, Ray Murrel Grain Co., Cedar Rapids; S. W. Wilder, King-Wilder Grain Co., Cedar Rapids; C. A. Davis, Cedar Rapids Grain Co., Cedar Rapids; O. A. Smith, O. A. Smith & Son, Marathon; A. L. Miller, Webb; Frank Todd, Hoose Grain Co., Merrill; Geo. Moulton, Fondra.

KANSAS

Joseph Janousek, Joseph Janousek Grain Co., Ellsworth; A. F. Baker, The Baker-Evans Grain Co., Wichita; P. M. Clarke, Arkansas City; F. J. Hipple, Hutchinson Terminal Ele. Co., Hutchinson; Ed. Adams, Forbes Milling Co., Topeka; H. P. Trusler, Trusler Grain Co., Emporia; S. P. Wallingford, Wallingford Bros., Wichita.

KENTUCKY

John S. Green, H. Verhoff & Co., Louisville; H. G. McLean, Southern Ry. System, Louisville; C. M. Bullitt, Henderson Elevator Co., Henderson; A. P. Stanley, Henderson; Lee D. Irving, Chief Grain Inspector, Louisville.

LOUISIANA

John Sanborn, Grain Weighing Department, N. O. Board of Trade, New Orleans; Nick Elsler, Grain Weighing Department, N. O. Board of Trade, New Orleans; Harry A. Doering, Grain Weighing Department, N. O. Board of Trade, New Orleans; Jos. L. Helwick, Grain Inspection Department, N. O. Board of Trade, New Orleans; John M. Wilkie, Grain Inspection Department, N. O. Board of Trade, New Orleans; Peter Keiser, Grain Inspection Dept., N. O. Board of Trade, New Orleans; Arthur Johnson, Grain Inspection Department, N. O. Board of Trade, New Orleans; William Thomann, Grain Weighing Department, N. O. Board of Trade, New Orleans; G. S. Gibson, N. O. Mixed Feed Mfrs. & Grain Dealers' Association, New Orleans; Rene F. Clerc, Executive Vice-President N. O. Board of Trade, New Orleans; H. S. Herring, Secretary-Treasurer, N. O. Board of Trade, New Orleans; H. Y. Taylor, N. O. Joint Traffic Bureau, New Orleans; Geo. M. Milam, Milam-Morgan Co., Ltd., New Orleans; Chas. R. McMillan, Chas. R. Matthews & Bro., New Orleans; Emmet L. Betzer, Chas. R. Matthews & Bro., New Orleans; Jos. V. Ferguson, Jos. V. Ferguson & Co., New Orleans; Geo. M. Leininger, The W. L. Richeson Co., Inc., New Orleans; J. B. Donegan, The W. L. Richeson Co., Inc., New Orleans; Miles L. Davis, The

W. L. Richeson Co., Inc., New Orleans; Jno. B. Sanford, The W. L. Richeson Co., Inc., New Orleans; B. T. Manard, Penick & Ford, New Orleans; H. G. Morgan, Jr., Milam-Morgan Co., Ltd., New Orleans; Paul H. Larrousen, N. O. Bank & Trust Co., New Orleans; Thos. F. Cunningham, Mississippi Shipping Co., New Orleans; Harry A. Wilmer, Fulton Bag & Cotton Mills, New Orleans; Victor H. Elsas, Fulton Bag & Cotton Mills, New Orleans; R. J. Barr, New Orleans; Chas. M. Rodd, Chas. M. Rodd & Co., New Orleans; L. P. Youngblood, New Orleans; J. C. Hexh, Sou Rwy., New Orleans; Paul B. Kalman, K. & E. Neumond, Inc., New Orleans; W. L. O'Daniel, U. S. Flour Mills Co., New Orleans; H. J. Landry, New Orleans; F. M. Lynch, Jr., I. C. R. R., New Orleans; R. C. Duttruch, L. & N. R. R., New Orleans; Ed. N. Rossiter, Gulf Coast Lines Ry., New Orleans; H. D. Helm, Lunham & Moore, New Orleans; J. H. Jordan, Strachan Shipping Co., New Orleans; John T. Gibbons, New Orleans; A. Aprill, Carrollton Feed Co., New Orleans; Joseph W. Mooney, Mississippi Warrior Service, New Orleans; J. E. Nuber, James Thomas & Co., New Orleans; C. E. Becker, Miss. Warrior Service, New Orleans; E. B. Blair, Mobile & Ohio R. R., New Orleans; G. S. Burnam, Louisville & Nashville R. R., New Orleans; Wilbur Wright, New Orleans; E. C. Marks, L. & N. R. R., New Orleans; Stephen E. Smith, New Orleans; E. L. Betzer, Chas. R. Matthews & Bro., New Orleans; E. L. Utpadel, Norton Lilly & Co., New Orleans; F. C. Gylsen, Lloyd Royal Belge S. S. Co., New Orleans; J. W. Barr, New Orleans; W. H. Hendren, New Orleans; H. L. Daunoy, C. B. Fox Co., Inc., New Orleans; W. L. Richeson, The W. L. Richeson Co., Inc., New Orleans; C. S. Leach, New Orleans; E. Nathan, New Orleans; James Thomas, New Orleans; A. L. Cline, The Central Elev. & Whse. Co., New Orleans; M. E. Whitehead, The W. L. Richeson Co., Inc., New Orleans; G. P. Gainnie, Langenberg Hay & Grain Co., New Orleans; C. F. Sanford, Public Grain Elevator, New Orleans; Sterling Armstrong, Chas. M. Rodd & Company, New Orleans; James M. Rogers, New Orleans; J. P. Stanfield, U. S. Dept. of Agriculture, New Orleans; S. P. Fear, U. S. Dept. of Agriculture, New Orleans; E. J. Hickey, U. S. Dept. of Agriculture, New Orleans; J. C. Dey, U. S. Dept. of Agriculture, New Orleans; H. F. Barth, U. S. Dept. of Agriculture, New Orleans; J. F. Davis, U. S. Dept. of Agriculture, New Orleans; J. P. Hallock, U. S. Dept. of Agriculture, New Orleans; Miss A. L. Gadmire, U. S. Dept. of Agriculture, New Orleans; Miss C. B. Boudousque, U. S. Dept. of Agriculture, New Orleans; W. D. Smith, U. S. Dept. of Agriculture, New Orleans; C. H. Bennett, U. S. Dept. of Agriculture, New Orleans; J. J. Deffes, U. S. Dept. of Agriculture, New Orleans; Geo. L. Good, U. S. Dept. of Agriculture, New Orleans; Geo. S. Colby, Grain Insp. & Weigh. Dept., N. O. Board of Trade, New Orleans; Thos. C. Robinson, Grain Insp. & Weigh. Dept., N. O. Board of Trade, New Orleans; M. J. Mack, Grain Insp. & Weigh. Dept., N. O. Board of Trade, New Orleans; J. A. Moreno, Grain Insp. & Weigh. Dept., N. O. Board of Trade, New Orleans; Wm. H. Reed, Grain Insp. & Weigh. Dept., N. O. Board of Trade, New Orleans; P. V. Allain, Grain Insp. & Weigh. Dept., N. O. Board of Trade, New Orleans; Edward Stoulig, Grain Insp. & Weigh. Dept., N. O. Board of Trade, New Orleans; Gustave Eismann, K. & E. Neumond, Inc., New Orleans; Albert H. Start, John T. Gibbons, New Orleans; Geo. E. Guedry, Southern Pacific Co., New Orleans; Hy. C. Eustis, J. S. Waterman & Co., New Orleans; Wm. Waterman, J. S. Waterman & Co., New Orleans; C. B. Fox, C. B. Fox & Co., Inc., New Orleans; R. F. Schneider, C. B. Fox & Co., Inc., New Orleans; R. W. Currier, New Orleans; B. C. Brown, New Orleans Ice Cream Co., New Orleans; C. A. Koch, New Orleans; W. H. Wynne, S. P. Lines, New Orleans; J. S. Waterman, J. S. Waterman & Co., New Orleans; D. M. Rea, Gen'l Agent Union Pacific System, New Orleans; R. F. Yowell, Wallingford Bros., New Orleans; James M. Rogers, New Orleans; L. B. Gonzales, Lloyd Royal Belge S. S. Co., New Orleans; Geo. R. Simno, Vogeman Goudriaan Co., Inc., New Orleans; R. C. Jordan, Central Elevator & Whse. Co., New Orleans; W. H. Cowley, W. H. Cowley S. S. Agent, New Orleans; G. W. Anderson, Anderson & Jackson, New Orleans; Bailey M. Clark, So. Pacific Co., (Morgan Lines), New Orleans; E. J. McGuirk, Leyland Line, New Orleans; F. H. Hubele, Tampa Inter-Ocean S. S. Co., New Orleans; J. W. Hailey, Gulf Coast Line Ry., New Orleans; R. E. O'Rourke, American Overseas Forwarding Co., New Orleans; Frank L. Samuels, Dunbar Molasses & Syrup Co., New Orleans; Mrs. Lyle Richeson, New Orleans; Frank Heinberger, Kansas City Sou. Ry., New Orleans; T. C. Mulqueeny, T. & P. R. R., New Orleans; Chas. R. Matthews, Chas. R. Matthews & Bro., New Orleans; B. C. Brown, New Orleans; Mrs. C. A. Koch, New Orleans; R. N. Morgan, B. F. Avery Plow Co., New Orleans; Mrs. Dr. R. Y. Conner, New Orleans; J. George Jones, Fairbanks Morse Co., New Orleans; M. Ulser, Belgian Consul, New Orleans; Irene Lannin, New Orleans; J. D. Morhan, W. L. Richeson Co., New Orleans; Mrs. G. J. Holthaus, W. L. Richeson Co., New Orleans; E. E. Lamberton, N. O. Board of Trade, New Orleans; P. A. Best, New Orleans; Mrs. Chas. F. Sanford, New Orleans; Emile V. Stier, The Daily States, New Orleans; C. M. Kearney, N. O. Board of Trade, New Orleans; Wm. R. Strange, New Orleans; Norton England, A. G. F. A., Mo., Pac. R. R. New Orleans; Chas. Harrington, New Orleans; Frank A. Shaw, I. C. R. R., New Orleans; Mrs. M. E. Whitehead, New Orleans; C. F. Sellar, Jr., New Orleans;

Miss Inez Herring, New Orleans; Numa V. Bertel, Anderson & Jackson, Inc., New Orleans; Mrs. W. H. Hendren, New Orleans; Mrs. Walter Anderson, New Orleans; Miss Janet Warriner, New Orleans; Mrs. John Finke, New Orleans; J. L. Hogan, Tex. & Pac. Ry., New Orleans; J. O. Gaither, Gulf, Mobile & Northern R. R., New Orleans; A. M. Dardis, New Orleans; Mrs. John B. Sanford, The W. L. Richeson Co., Inc., New Orleans; Mrs. E. J. McGuirk, Leyland Line, New Orleans; J. M. Carriere, Kansas City Sou. Ry., New Orleans; D. H. Taylor, Jr., Cohn Flour & Feed Co., Baton Rouge; M. P. Williams, C. A. & N. W. Ry., H. W. Fisher, Fisher Corn Co., New Orleans; Mrs. Jas. Thomas, New Orleans; E. W. Army, The Hardin Bag Co., Inc., New Orleans; P. A. Villere, Mente & Co., New Orleans; E. A. Groves, C. R. I. & P. Ry., New Orleans; Mrs. Wilbur Wright, New Orleans; Robert McMillan, New Orleans; E. R. Rhodes, The N. O. Item, New Orleans; Mrs. M. L. Costley, New Orleans; Fred. W. Schreiber, Henry B. Schreiber & Bro., New Orleans; Neal M. Leach, The Steel S. S. Line, New Orleans; George Plant, New Orleans; N. O. Pedrick, Mississippi Shipping Co., Inc., New Orleans; S. Jackson, Anderson & Jackson, Inc., New Orleans; Mrs. Geo. S. Colby, New Orleans; Miss Ruth Colby, New Orleans; Mrs. B. C. Pitts, New Orleans; Chas. Adams, Forbes Milling Co., New Orleans; Geo. W. Way, Missouri Pac., New Orleans; Mrs. Sterling Armstrong, New Orleans; Mrs. M. D. Schneidau, New Orleans; Mrs. Henry Rolling, New Orleans; Miss Mary B. Lennox, New Orleans; Alfred LeBlanc, New Orleans; A. E. D'Herete, Missouri Pac., New Orleans; Gilbert Edge, N. O. States, New Orleans; C. C. Probst, Langenberg Grain Co., New Orleans; Roy Johnson, Langenberg Grain Co., New Orleans; W. J. Bennett, United Fruit Co., New Orleans; Jas. E. Scott, United Fruit Co., Orleans; P. R. Bein, Anderson & Jackson, Inc., New Orleans; H. W. Stork, Anderson & Jackson, Inc., New Orleans; S. B. Mitchell, Illinois Cent. System, New Orleans; T. Gautreaux, James Thomas & Co., New Orleans; E. L. Boudreau, Orleans Corn & Grain Co., Inc., New Orleans; B. C. Boudreau, Orleans; Corn & Grain Co., New Orleans; J. R. Foote, New Orleans; S. W. Beacham, Sou. Ry. System, New Orleans; Guy R. Maloney, Chief of Police, New Orleans; J. W. Major, New Orleans; J. G. Garney, Sou. Pac. Ry., New Orleans; W. McArthur, Bemis Bro. Bag Co., New Orleans; I. E. Burka, Dan W. Feitel Bag Co., New Orleans; J. W. Hohenstein, Hardin Bag Co., New Orleans; P. J. Peil, James Thomas & Co., New Orleans; R. F. Reynolds, Illinois Central R.R., New Orleans; G. M. Conrad, Hardin Bag Co., New Orleans; H. S. Hardin, N. O. Bd. of Trade, New Orleans; A. P. Smirl, T. & P. R. R., New Orleans; Morris E. Burka, Dan W. Feitel Bag Co., New Orleans; Max N. Tobias, Dan W. Feitel Bag Co., New Orleans; Geo. Corcoran, N. O. Board of Trade, New Orleans; F. J. Hoffman, N. O. Board of Trade, New Orleans; Crawford H. Ellis, New Orleans Board of Trade, New Orleans; Chas S. Fay, S. P., New Orleans.

MARYLAND

Wm. M. Krebs, Maple Grove; David H. Larkin, Chamber of Commerce, Baltimore; J. A. Peterson, Western Maryland R. R., Baltimore; W. S. Burton, Western Maryland Ry., Baltimore; A. Edw. Kahler, Baltimore Chamber of Commerce, Baltimore; C. P. Blackburn, Chamber of Commerce, Baltimore.

MICHIGAN

Raymond C. Smith, Smith Bros. & Velte & Co., Lake Odessa; George Smith, Smith Bros. & Velte Co., Woodbury; T. W. Swift, Swift Grain Co., Detroit.

MINNESOTA

J. F. Huber, Minneapolis; P. P. Quist, State Weighmaster, Minneapolis; T. W. Hall, The St. Anthony & Dak El. Co., Minneapolis; F. R. Durant, The Grain Bulletin, Minneapolis.

MISSOURI

Ray L. DePew, Mobile & Ohio R. R., St. Louis; J. O. Ballard, Ballard-Messmore Grain Co., St. Louis; A. L. McDonald, J. H. Teasdale Com. Co., St. Louis; J. P. Berger, J. H. Teasdale Com. Co., St. Louis; Edwin Schaaf, St. Mary's Mill Co., St. Mary's; Fred B. Godfrey, Simonds-Shields-Lonsdale Grain Co., Kansas City; Robert C. Napier, Moffit-Napier Grain Co., St. Louis; Herman Miller, Moffit-Napier Grain Co., St. Louis; D. S. Mullally, Langenberg Bros. Grain Co., St. Louis; F. M. McClellan, McClellan De Armond Grain Co., St. Louis; A. J. Barnidge, Chas. E. Prunty, St. Louis; John Dower, Merchants Exchange, St. Louis; Roger P. Annan, Annan-Burg Grain & M. Co., St. Louis; F. H. Schlinkert, Mo. P. R. R., St. Louis; John Stark, Federal Grain Co., Kansas City; L. F. Schultz, Schultz-Niemeier Com. Co., St. Louis; Philip Rothrock, U. S. Dept. of Agriculture Grain Supervisor, St. Louis; C. K. Davis, Hodgson Davys Grain Co., Kansas City; W. E. Henry, St. Louis; John H. Herron, Elmore-Schultz Grain Co., St. Louis; C. A. Wilson, Wilson Sampling Bureau, St. Louis; A. E. Mann, L. & N. R. R., St. Louis; Ward Smith, Hunter Robinson Co., St. Louis; F. R. Warrick, Wallingford Bros., Kansas City; Geo. F. Powell, Powell & O'Rourke Grain Co., St. Louis; A. H. Beardsley, Picker & Beardsley Com. Co., St. Louis; J. S. Kevil, Sikes-McMillan Grain Co., Sikeston; Homer Cain, Nashville, Chattanooga & St. Louis R. R., Kansas City; Chas. Fontaine, Kansas City; F. C. Hoose, Norris Grain Co., Kansas City; J. V. McCarty, Nashville, Chattanooga & St. Louis Ry., St. Louis; V. B. Gilman, Texas & Pacific Railway, Kansas City; S. P. Higgins, Mississippi Warrior Service, St. Louis; M. C. Fears, Kansas City; C. F. Stith, L. & N. R. R., Kansas City; O. F. Bast, Federal Grain Co., Kansas City; Eugene Smith,

Secretary Merchants Exchange, St. Louis; Chester L. Weekes, Smith Weekes Brokerage Co., Kansas City; H. E. Merrell, Goffe & Carkner, Inc., Kansas City; C. Bernet, Bernet, Craft & Kauffman, St. Louis; B. G. Day, Illinois Central R. R., St. Louis; W. J. Edwards, W. J. Edwards & Co., St. Louis; W. B. Lincoln, Armour Grain Co., Kansas City; E. D. Bigelow, Secretary of Board of Trade, Kansas City; K. B. Hannigan, Southern Ry., St. Louis; F. H. Edwards, Model Mill Co., Salisbury; W. W. Simmons, Button Simmons Grain Co., St. Joseph; E. M. Hibbs, B. C. Christopher & Co., Kansas City; A. Pandat, Hall Baker Grain Co., Kansas City; C. M. Woodward, Western Grain Co., Kansas City; T. A. Bryant, St. Louis; W. K. Hunter, Versailles; A. C. Carpenter, Bemis Bro. Bag Co., St. Louis.

NEBRASKA

F. P. Manchester, Omaha Grain Exchange, Omaha; C. H. Wright, Nebraska-Iowa Grain Co., Omaha; J. R. Schmitt, Miller-Wilson Grain Co., Omaha; J. A. Linder-



MR. AND MR. H. W. REIMANN
Shelbyville, Ind.

holm, Crowell Elevator Co., Omaha; Frank H. Brown, Frank H. Brown & Co., Omaha; C. D. Sturtevant, Trans Miss. Grain Co., Omaha; D. W. Killeen, Wells Abbott Nieman Co., Inc., Schuyler; O. F. Frisbie, Wells Abbott Nieman Co., Inc., Schuyler.

NEW YORK

Geo. B. Wood, Seymour-Wood Grain Company, Buffalo; P. D. Connors, Buffalo; J. J. Rammacher,



J. R. MURREL, JR., ON THE HURRICANE DECK

Eastern Grain Mill & Elevator Corp., Buffalo; L. Duval, N. Y. Produce Exchange, G. I. Dept., New York; H. T. McClece, United Fruit Co., New York.

OKLAHOMA

M. C. Bailey, Texas & Pacific Railway, Oklahoma City; A. R. Hacker, Enid Milling Co., Enid; H. H. Alfrey, Rock Island Lines, El Reno; W. H. Boon, Canadian Mill & Elevator Co., El Reno.

OHIO

E. C. Eikenberry, The Eikenberry Bros. Co., Camden; Charles Quinn, Grain Dealers National Assn., Toledo; J. H. Motz, The Motz-Cook Grain Co., Brice; Rudolph Raabe, Raabe Bros., Ft. Jennings; A. L. Elliott, Elliott-Beasley, Toledo; F. J. Beasley, Elliott-Beasley, Athens; Henry L. Goemann, Mansfield; E. G. Kiburtz, Grain Dealers Nat'l Assn., Toledo; Mr. and Mrs. P. C. Mills, Celina; O. P. Hall, E. A. Grubbs Grain Co., Greenville;

E. O. Teegardin, Teegardin Grain Co., Duval; F. E. Watkins, The Cleveland Grain & Milling Co., Cleveland; J. W. McCord, Columbus; Mrs. E. I. Teegardin, Columbus; Mark Winchester, Toledo.

PENNSYLVANIA

Peter J. Rowe, Times-Picayune, Philadelphia; Wm. Stites, A. J. Stites, Philadelphia; H. A. Horan, Philadelphia; Jos. Rogers, Richardson Bros., Philadelphia; Ed. Richardson, Geo. M. Richardson, Philadelphia; F. Gron, Barnes-Irwin Co., Philadelphia.

TENNESSEE

S. S. Kerr, Nashville; C. G. Robinson, Scruggs Robinson Co., Memphis; Harry Williams, Nashville; R. W. Hale, J. R. Hale Sons, Nashville; W. G. Phillips, Fulton Bag & Cotton Mills, Memphis; Chas. D. Jones, C. D. Jones & Co., Nashville; C. E. Stailey, Illinois Central R. R., Memphis; W. R. Smith-Vaniz, Royal Feed & Milling Co., Memphis; Richard P. Johnson, J. Allen Smith Co., Knoxville; E. C. Huffman, Riverside Mill Co., Shelbyville; Jas. F. Carlton, Atlanta B. & A. Ry., Memphis; M. Lamon, Gulf, Mobile & Northern R. R., Memphis; W. W. Wright, Marshall Grain Co., Memphis; J. W. Allen, Stockton-Allen, Inc., Nashville; J. W. Vaughan, Memphis.

TEXAS

R. D. Bowen, Paris; Julius W. Jockusch; D. J. Green, D. J. Green Grain Co., Houston; C. F. Egan, M. M. Egan & Son, Fort Worth; C. S. Dorsey, Dorsey Grain Co., Fort Worth; C. P. Dorsey, Rockwell; H. A. Wickstrom, Galveston; J. F. Ryder, J. Rosenbaum Grain Co., Galveston; Sigmund Rothschild, Sigmund Rothschild Co., Houston; C. M. Carter, C. M. Carter Grain Co., Fort Worth; A. F. Miller, Sigmund Rothschild Co., Houston; S. E. McAshan, S. E. McAshan Grain Co., Houston; J. C. Crouch, Texas Star Flour Mills, Galveston; Oliver Cranston, Sampson & Walker, Houston; J. S. Fordtran, Galveston; G. E. Cranz, Terminal Grain Co., Fort Worth; W. R. Archer, Beatty-Archer Co., Houston; J. L. Criswell, Graham Mill & Elevator Co., Graham; Clarence W. Robinson, Texas Grain & Brokerage, Fort Worth; H. D. Butts, G. C. & S. F. Ry., Galveston; J. W. Winchester, Galveston; E. M. Rogers, Fort Worth; E. W. Crouch, McGregor Milling & Grain Co., McGregor; Tom F. Connally, Clarendon; C. B. Carter, C. M. Carter Grain Co., Fort Worth; B. E. Clement, Waco; J. E. Bishop, J. E. Ervine & Co., Houston; H. B. Dorsey, Secretary Texas Grain Dealers Ass'n, Fort Worth; Oscar Tillery, Tillery Brokerage Co., Fort Worth; C. F. Raker, Texas City Board of Trade, Texas City; Chas. P. Shearn, Jr., South Texas Grain Co., Houston; M. Waldman, Texas Grain & Elevator Co., Houston; Bert K. Smith, Smith Bros. Grain Co., Fort Worth; W. R. Scott, South Pac. Lines, Houston.

VIRGINIA

W. E. Cook, Norfolk.

WASHINGTON, D. C.

C. A. Briggs, Bureau of Standards, Washington; H. C. Taylor, U. S. Dept. Agri., Washington.

WISCONSIN

H. H. Peterson, L. Bartlett & Son Co., Milwaukee; M. H. Ladd, Chamber of Commerce, Milwaukee; Allen P. Breed, Milwaukee Chamber of Commerce, Milwaukee; Jack O'Brien, lecturer, Racine.

NATION-WIDE MOVEMENT AGAINST
FIRE STARTED

David J. Price, Engineer in Charge of Development Work in the Bureau of Chemistry, has been designated by Secretary Wallace to represent the United States Department of Agriculture and cooperate with the Chamber of Commerce of the United States in the nation-wide fire-prevention movement now being undertaken by that organization. In this campaign considerable attention will be given to industrial dust explosions and fires, and Mr. Price will serve on the National Fire Waste Council. In accepting the invitation of the Chamber of Commerce, Secretary Wallace expressed the belief that this special campaign should be of great value in reducing disastrous losses of life, foodstuffs, and property, resulting from dust explosions and fires.

The Department of Agriculture has made extensive investigations of the causes of dust explosions in various industries, in grain elevators, threshing machines and of fires in cotton gins and has developed methods of prevention. The knowledge gained will be widely disseminated.

A CORRECTION

In our last issue we printed extracts from the grain storage ticket under which the grain dealers of Montana are working as authorized by the Department of Agriculture, Labor and Industry of that state. Through error this ticket was attributed to Colorado, but it is Montana dealers who are restricted by its terms.



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ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

Official Paper of the Grain Dealers National Association and of the Illinois Grain Dealers Association

CHICAGO, ILL., OCTOBER 15, 1922

A PRINCIPLE AT STAKE

THERE is always a plausible excuse for Government supervision. Thus, Dr. Taylor, in his address at New Orleans, defended the Grain Futures Act on the ground that it would satisfy the farmers in the operation of the grain exchanges and dissipate the opposition to them. It does not occur to Dr. Taylor or any other bureau man at Washington, that the grain trade objects to supervision as a matter of principle and not because the Act would do any harm to the exchanges or change their manner of doing business. He regards the farmers' friendship as a sufficient sop to satisfy our consciences for the stultification of our principles, an insidious drug to render us unconscious while the Constitution of the United States is ravished.

Fortunately for the honor of the trade a drastic resolution was adopted by the National Association, denouncing the Grain Futures Act and all other acts which make of our free democracy a paternalistic, peering, meddling bureaucracy, with some 40,000 Government employes constantly seeking new means of inquisition so that they can perpetuate their own jobs, and create new ones for their friends.

This great issue for the preservation of our Government is the most important before the people of this country. Too much cannot be said upon the subject, for upon the outcome depends the happiness and prosperity of posterity in the years to come. The Grain Futures Act is to be tested before the Supreme Court before the grain trade accepts its unwarranted terms. A similar test in the

case of the recently passed Maternity Bill has been instituted by the State of Massachusetts, not because Massachusetts is not aware that there may somewhere be a child that suffers through lack of care during its prenatal period and birth, but because the state believes that the Government is overstepping the sovereign rights of the commonwealth, and is engaging in a venture that has no place in the national scheme of government under our Constitution. More power to Massachusetts and more power to the grain trade in their attempts to keep our Government the greatest instrumentality of freedom that the world has known instead of allowing it to become Prussianized, and Russianized beyond recognition.

A BRIGHTER FUTURE

THE recent International Wheat Exposition at Wichita, Kan., was successful from the standpoint of the exhibits of grain, which was its primary purpose, but it gave a visual summary of the whole field of agriculture of the past and the promise of the future. This broad demonstration was contained in the display of old and new farm machinery.

There are people in the country who become alarmed at the rapid drift of population from the country to the city. They conjure up a period of short crops and starvation in years to come if the movement continues. A glance at modern farm machinery should dispel their fears, and give answer to the economists who worry about the unequal division of profits as between farmers and city wage earners. The farmer of today accomplishes about 40 times as much, with the aid of modern machinery, as did the pioneer. This efficiency will be doubled again as more farmers become up to date and new machines are developed. This will release more farm labor for industry, and, as the ranks fill, the wages of farmers, returned in the prices received for their crops, will more nearly approach the average union scale which is now, in proportion, excessive.

There is no cause for alarm in the agricultural situation and no reason for the progressive farmer to become pessimistic. On the farms of the future, however, there will be no place for the back number any more than there is today in general industry. Farming has become a business and it must be conducted as a business enterprise.

CROPS SUFFER LOSSES

THE monthly Government Crop reports are watched particularly for the affect they may have on prices through the operation of the law of supply and demand. The report this month had little effect, as the losses shown were pretty well anticipated, although a loss of 8,351,000 bushels of Spring wheat during the month was rather more than was looked for. Rains after harvest lowered the grade on a great deal of Spring wheat and this does not show in the report. The total for all wheat is now 810,123,000 bushels, as against 794,893,000 bushels last

year. The Durum acreage was increased this year and the total yield in the four Northwest States was 78,015,000 bushels, so that the outturn of milling wheat is probably very close to that of 1921. The yield per acre of Winter wheat was 14.2 this year, as against 13.7 last year, while for Spring wheat the figures are respectively 14.4 and 10.5 bushels.

Corn lost 21,360,000 bushels in September, the present estimate standing at 2,853,399,000 bushels, compared with 3,080,372,000 bushels last year. The yield per acre was 27.6 bushels, as against 29.7 last year. Oats lost 5,230,000 during September. This was, perhaps, the greatest surprise of the report. The total yield is now placed at 1,229,744,000 bushels, as against 1,060,737,000 bushels last year. Barley shows an increase for the month and stands at 196,431,000 bushels. The estimate this month will probably be close to final figures for the bulk of the corn crop is safe and there cannot be much change from present figures.

THE FEDERAL TRADE HEARING

IT IS a most unfortunate situation when any Government agency causes the unwarranted annoyances to respectable business as does the Federal Trade Commission. It is doubtful if any agency ever had less respect from business men, or commanded less confidence in its findings. This was forcibly brought out in the hearings before the Commission of the terminal market operators at Chicago, October 10 to 13. After spending months snooping through the private books of board of trade firms, with all available data and statistics before them, the examiners of the Commission spent hours of valuable time asking questions which were already answered in their own records, or were wholly irrelevant to the matter in hand. The whole proceeding smacked more of a criminal investigation with the grain dealers on trial than it did of a dignified and unprejudiced Governmental hearing.

In spite of the manner of the investigators, the hearings were full of interest, first because it gave the leaders in the trade an opportunity to make a public record of the sound economic principles on which the grain business is founded. And second, it gave equal opportunity for men to air their hobbies, some of them ideal but impractical, others practical perhaps, but destructive of the whole trading structure.

Among the former was the suggestion made by Julius H. Barnes some time ago, making grain deliverable in any of the larger markets. His plan would make Chicago May wheat, for instance, deliverable in Duluth or Kansas City or Toledo, in spite of the fact that deliverable grades differ widely in all these markets. This would prevent congestion in delivery months, to be sure, but as J. P. Griffin and G. E. Marcy and others pointed out, it would do away entirely with speculation and the futures markets.

At the other extreme was the suggestion of A. R. Roberts of Omaha who suggested that the Government appropriate \$100,000,000 as a market stabilizer, to buy grain when the

wheat market fell below \$1.25 or sell when it rose above \$1.50. On the day that this testimony was given Chicago December wheat closed at \$1.07½, while Winnipeg closed at 96 cents. There was a sharp premium for cash grain everywhere. Most of the export wheat is Manitobas whether it clears from Canadian or U. S. ports. Just how this stabilizing fund would help this situation, Mr. Roberts failed to point out. The world's wheat crop and the world price are related factors whether the visible supply is owned by the Government, a wheat pool, or by private individuals. Mr. Robert's plan of putting the Government in the grain business commends itself to no one but the extreme radicals of the Northwest.

For the most part the testimony was clean cut, decisive and conservative. The emergency car delivery rule of the Chicago Board was endorsed as constructive and helpful, and the new anti-corner rule was generally commended although there has been no occasion to invoke it. This rule will absolutely prevent such corners as were run in the old days by Hutchinson, Leiter and Patten. If the logic of testimony and not prejudice guides the Federal Trade Commission in its findings, the report cannot but endorse the present grain marketing system as the most efficient trading agency in the world. But whatever the report, the impression lingers that the Commission is an unnecessary adjunct to the business life of the nation, and is destructive of initiative, progress and American independence.

ANOTHER WILD SCHEME

AND now comes George H. Stevenson, writing in Mr. Ford's *Dearborn Independent*, to tell us how the Bureau of Farm Economics should be run. He would have the Bureau divided, the new branch to be termed the "Federal Board of Co-operative Farm Marketing and Finance." The Finance Division would be incorporated, the operating capital to be provided from the Federal Treasury . . . etc., etc. All of it first rate socialism, but poor Americanism.

We do not know who this Mr. Stevenson is, nor how close he may be to the Department of Agriculture, but we wonder if he is letting a cat out of the bag, when he says, speaking of the present county agent system:

It should be said for the co-operative demonstration service, as now constituted, that it is doing much in an unofficial way to aid farmers in their attempts at organization along co-operative marketing lines. The county agent in extending this aid, however, is placed in a class with the "lawbreaker," for he is under instructions from headquarters not to participate actively in this work, as it is contrary to the interpretation given the organic law establishing the demonstration service.

It would be interesting to know if this unofficial aid to co-operation is recognized by the Department, or whether it is due solely to over officiousness on the part of individual agents. Several state universities turn out graduates thoroughly imbued with the co-operative marketing idea, and it is quite likely that the enthusiasm of youth would lead such graduates to extend their services

beyond the intent of the Act which created them. But the point is, such men should not be employed by the Government unless they can be controlled. It appears that the situation still needs watching.

EXPORTS AND PRICES

IN JULY of this year our exports of wheat were 14,952,848 bushels. In August they jumped to 33,703,199 bushels. Corn shipments in July were 14,269,798 and in August 12,170,201 bushels. The contract price for July wheat at Chicago ranged from 108½ to 117¾ during July, which corresponds closely with the cash wheat price. During August the contract price for September wheat was between 98¾ and 108½, while the price of cash grain ranged from 100½ to 111½ for No. 2 Red.

July corn during July ranged from 61 to 64¾. In August the September option was between 57½ and 62½. The relation of price to exports is clearly manifest in these figures. The price of corn stayed within narrow limits for the two months and the exports were in round numbers 14 million and 12 million. Wheat, on the other hand, decreased nearly 10 cents a bushel in August and the exports jumped over 9 million bushels at a time when prospects for large crops in this country and Canada were assured.

This is a narrow space of time from which to draw conclusions, but it is representative of the entire export movement except in war time or when war threatens. This close relationship is forgotten by those who talk of wheat pools and Government stabilization, and although a large proportion of our grain is consumed at home, the foreign price is always a factor and cannot be ignored.

THE FOOD SUPPLY

PUBLIC men frequently make statements, merely to create a sensation. One of the commonest of these, especially when directed at a farmer audience, is that the world's population is increasing and that wheat will be worth anywhere from \$3 to \$5 per bushel, depending on the imagination of the speaker. So far as America is concerned these predictions have been made for 50 years. The world at large has been troubled with the prophesy since the days of Malthus who died in 1834 after elaborating the theory into a lengthy treatise that received much notoriety in its day. But we are further than ever from the realization of the calamity.

America has a larger exportable surplus than it had 40 years ago in spite of our increase in population of over 100 per cent. At that time Canada had not broken ground in its vast western granary, and the other export countries, Australia, Argentine, and Siberia had scarcely started. In another 100 years the production of bread grain will be as far ahead of population as it is today, and the cost to the consumer will undoubtedly be less. Transportation costs will be less and production cost cut materially.

We feel safe in predicting what will happen

in 100 years because neither you nor we will be here to check it up. But let us look at the facts. America, because of its greater utility of farm machinery, produces more grain per capita employed than any other country. The improvements in farm machinery will undoubtedly keep pace with progress in other lines, and our advantage in this respect will continue, for American farmers are more progressive than those of any other country. Canada, of course, is included in the term "America."

We have, in the past, used comparatively small amounts of fertilizer. There will be a great change in this respect, for commercial fertilizers will be cheap and their systematic use will greatly increase yield per acre. We will know more about irrigation and weed and insect control. All these factors will result in greater yield with accompanying decrease in cost of production. It will be upon this basis that agriculture will continue to be profitable and not upon high prices to the consumer.

Not so long ago matches were a luxury which only the rich could afford. Cheap production has put them into general use and has made them infinitely more profitable to the producer. The same thing will occur in agriculture and the whole world will consume more and pay less for it.

LOSS AND DAMAGE CLAIMS

THE Freight Claim Division of the American Railway Association has recently tabulated the causes of loss and damage claims for the first six months of 1922. Incidentally these show a decrease of 50.7 per cent as compared with the same period last year. Grain shipments were the basis of 6.2 per cent of all claims and 1,649,136 cars of grain were involved, together with 35,890 l.c.l. shipments.

The greatest number of claims arose from defective or unfit equipment, 845,998 carloads and 16,026 l.c.l. Next comes "unlocated," and following that, the damages due to delay, 245,938 c.l. and 3,910 l.c.l. Wrecks brought 92,088 carlot claims and 1,171 l.c.l.; error of employe 28,569 in carlot shipments; damage, 22,119; rough handling of cars 16,546; improper loading and unloading 10,046; robbery, 27,556.

Considering the handicaps under which the railroads have been operating the report is creditable. The large proportion of losses due to defective equipment is a warning which should be heeded by grain shippers. Cars should be examined more carefully, coopered with greater skill and well lined. This makes a lot of extra work, but it will go a long way in avoiding loss and damage claims with the delays and vexations which so often attend them.

There were four bills in Congress before adjournment providing for special credits for farmers. The agricultural bloc is convinced that the banking fraternity, even the country bankers, are in business primarily to ruin as many farmers as they can. The bloc cannot remember that hundreds of banks were

severely crippled on account of the loans they advanced, a large part of which was used for purely speculative holding of crops off the market. They cannot see that long time credits on unprofitable stock ventures is not good business for banks, nor is it likely that, should the Capper Bill be passed, establishing livestock loan corporations under the supervision of the Federal Farm Loan Board, the Board or the corporations would come to the packers for advice as to how cattle should be finished to show the quickest and largest profit. Instead of working our way out with the splendid instrumentalities at our command, the bloc is determined to experiment, to legislate value into paper which a conservative banker would not touch, and try to work miracles through theoretical agencies that have been tried and tried again, and always with the same result—failure.

GOOD MONEY FOR TRASH

GRAIN dealers have been slow to do their share in educating the farmer to deliver clean wheat. There are still too many who buy "wheat" and forget or disregard grade and dockage, expecting to make up on one what they lose on another. This is far from giving the good farmer a square deal, and is largely responsible for the condition that H. W. Dillman, of Bethel, reports from Ohio.

Who is to blame for poor threshing? Mr. Farmer says it's Mr. Thresher and Mr. Thresher says it's Mr. Farmer. When the farmer delivers a crop of wheat to the mill or elevator that contains a great amount of dockage, such as cheat, weed seeds, sticks and gravel, an awful howl is put up because the dealer will not pay grain price for waste material. The farmer offers the excuse that the thresher did not try to clean his wheat, that he would not use screens to remove the cheat. What has Mr. Thresherman now to say? He tells that Mr. Farmer would not let him use his screens, that he could get just as much for cheat as he could for wheat.

The situation will not be improved until the elevator operator insists on getting the dockage out before he pays for the grain. When he does that, and not until then, will the farmer have any interest in cleaning his grain at the thresher.

EDITORIAL MENTION

How many "trades" there were in the final settlement of the tariff schedules, will probably never be known, but it is certain that there is more politics than science in it.

Farmers in the Northwest are being urged to stack their grain instead of threshing from the shock. If they do this to any great extent it will go a long way toward bringing about "orderly marketing."

The *Farm Journal* of Philadelphia is author of the statement: "Crops and livestock production for 1922 will total \$13,650,000,000—\$1,284,000,000 above the 1921 production, and \$250,000,000 greater than the farm production in 1916. As compared with pre-war average production it gives farmers a pur-

chasing power of 145." We are glad to repeat the statement here to help allay the impression that the farmer is an abused and all but pauperized class.

The German Government monopoly of grain alcohol will require about 500,000 tons of corn. Too bad they cannot make alcohol from marks. They are cheaper than corn.

The effect of the railroad strike is shown in the following comparison of the percentage of leaking grain cars received at Milwaukee: May, 12 per cent leaking; June, 13 per cent; July, 21 per cent; August, 31 per cent.

Senator Marconi of wireless fame in a public statement recently pointed out the broadcasting development that is in progress all over the world, but stated that America was far in advance of other countries. Perhaps it is because we have more jazz orchestras than other countries.

The general business and financial position of the country is so strong that there is a general feeling that grain prices should respond in some measure to the situation. This feeling is not a reflection of the statistical grain position but is based upon averages for the country's industries.

Canadian ports cannot begin to handle the exportable wheat surplus in that country, and our port elevators will undoubtedly be called upon to receive and ship an unprecedented amount of bonded grain. Unless the foreign demand picks up soon all of the port elevators will be as full as a nut and embargoes will be in order.

The hearing before the Interstate Commerce Commission at Des Moines, initiated by various state commissions to prevent the application of uniform rates on all grains, opened at Des Moines, Iowa, on September 12. Without the slight advantage over wheat rates now permitted, it is held that the movement of coarse grains would be seriously handicapped, as the relative shipping expense would be much greater. Rates are still far out of line with grain prices and no permanent relief can be expected until the railroads get on a lower operating basis. As railroad labor is settled for another year at old rates, the grain trade will have to put up with it, during that period at least, as best they can.

The estimate of world wheat production has been cut about 80,000,000 bushels since the last estimate was made by the Department of Agriculture. The present total, excluding Russia and Mexico, is 3,012,293,000 bushels. Last year the same countries produced 3,049,074,000. A matter of 45,000,000 bushels in world wheat consumption really does not amount to much, for this amount of wheat can be filled in with cheaper grain or root crops without being noticed. In fact the annual consumption of wheat in this country varies as much as 45,000,000 bushels from year to year. The report is

bullish, however, in that the countries of Europe which are normally large wheat consumers as a matter of economy, are among the chief sufferers from short crops this year.

This gluten test is far from conclusive evidence of the value of wheat and is liable to make trouble before we are done with it. Because C. E. Mangels, cereal chemist at the North Dakota Agricultural College, found that gluten ran as high as 13 per cent in some of the wheat examined, there is now a demand in some quarters for a premium, based on this factor alone. Quality in gluten is of more importance than quantity.

Fort William, Ont., at the Canadian Head of the Lakes, has completed plans to open a futures market, operating on the same basis as Winnipeg. Fort William and Port Arthur, which are in one switching district, have the largest storage capacity of any market in America. Mixing of grain when bought on the open market is permitted, as in this country except in those houses registered as public elevators. There is little likelihood of congestion of future contracts with the available storage, so that the futures will probably more nearly approximate cash grain prices than at any market. Whether or not this condition acts as a deterrent to speculation remains to be seen and will be watched with interest.

Statement of the Ownership, Management, Circulation, etc., Required by the Act of Congress of August 24, 1912.

Of the American Elevator and Grain Trade published monthly at Chicago, Ill., for October 1, 1922.
State of Illinois, } ss.
County of Cook, }

Before me, a Notary in and for the State and County aforesaid, personally appeared A. J. Mitchell, who, having been duly sworn according to law, deposes and says that he is the Business Manager of the American Elevator and Grain Trade, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management (and if a daily paper, the circulation), etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 443, Postal Laws and Regulations, printed on the reverse of this form, to wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are: Publisher, Mitchell Bros. Pub. Co., 431 South Dearborn St., Chicago, Ill.

Editor, Richard Pride, 638 York Place, Chicago, Ill. Managing Editor, Herbert H. Mitchell, La Grange, Ill.

Business Manager, A. J. Mitchell, 4820 Kimbark Ave., Chicago, Ill.

2. That the owners are: (Give names and addresses of individual owners, or, if a corporation, give its name and the names and addresses of stockholders owning or holding 1 per cent or more of the total amount of stock.)

A. J. Mitchell, 4820 Kimbark Ave., Chicago, Ill.

A. H. Mitchell, 4820 Kimbark Ave., Chicago, Ill.

M. E. Mitchell, Ottawa, Ill.

M. W. Mitchell, Washington, D. C.

John E. Bacon, 4546 Clarendon Ave., Chicago, Ill.

3. That the known bondholders, mortgagees, and other security holders owning or holding 1 per cent or more of total amount of bonds, mortgages, or other securities are: (If there are none, so state.) None.

4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

5. That the average number of copies of each issue of this publication sold or distributed through the mails or otherwise, to paid subscribers during the six months preceding the date shown above is . . . (This information is required from daily publications only.)

A. J. MITCHELL,
Business Manager.

Sworn to and subscribed before me this 21st day of September, 1922.
[Seal.] W. F. WARRICK,
(My commission expires May 8, 1924.)

J. F. WICKENHISER
Toledo

NEWS OF THE TERMINAL MARKETS

P. P. DONAHUE
Milwaukee

FORT WILLIAM ORGANIZES AN EXCHANGE

At the first meeting of the Fort William Produce Exchange and sample market at Fort William, Ont., Frank Spauce was elected president and A. B. Evans, vice-president, J. P. Kenny, secretary. The Exchange will fight the movement instituted by farmers organizations seeking to abolish sample trading.

NO EXCUSE FOR RAILROADS

Pope & Eckhardt Company of Chicago say in market letter of October 14: "The scarcity of box cars at country stations to load grain has become an unbearable hindrance to business. As the farmers are anxious to sell and deliver, and the dealers are tied hand and foot, country elevators everywhere full for lack of transportation service, there is created a situation where the railroad companies excuses are provoking most bitter criticism."

NEW OFFICERS AT WINNIPEG

C. H. Leaman gave his address as retiring president of the Winnipeg Grain Exchange, Winnipeg, Man., in September and J. B. Craig's election as president for 1922-23 was confirmed. Other officers appointed are: J. A. Richardson, vice-president; Dr. M. Magill, secretary-treasurer.

The Council is composed of F. J. Anderson, J. E. Botterell, R. T. Evans, C. C. Field, J. C. Gage, A. K. Godfrey, C. A. Leaman, D. C. MacLachlan, Donald Morrison, D. N. Potter, C. Tilt.

AMENDMENT TO BOARD RULES

The Board of Directors of the Chicago Board of Trade has approved an amendment to Section 30 of Rule 4, which provides that each member of the clearing house of the Board must file with the secretary, on or before January 31 of each year, a statement of affairs upon the first day of that month, showing the amount of actual cash capital and giving a financial exhibit of the affairs of each member. The amendment was recommended to a ballot vote of the members.

ELECTION AT MINNEAPOLIS

At the recent annual election on the Minneapolis Chamber of Commerce, F. C. Van Dusen was elected president; T. W. Hall, second vice-president. The directors chosen were, Geo. P. Case, J. Frank Fraser, E. E. Mitchell, H. J. Moreton, W. J. Russell, and C. T. Stevenson.

Members of Board of Arbitration, C. E. Lockerby, and J. H. Staddon.

Members of the Board of Appeals, J. H. Rihel-daffer and H. G. Dickey.

THE ST. LAWRENCE DEEP-WATERWAY PROJECT

Robert McDougal, president of the Chicago Board of Trade, recently appointed a committee to represent the Chicago grain trade in the St. Lawrence deep-seaway project. George S. Bridge is chairman of the committee and concerning the importance of the waterway said:

"Full development of the inland seaway would add from 5 to 10 cents a bushel to all grain grown in the great productive area. This is based on surveys by transportation experts. It is estimated that a 5-cent a bushel saving on transportation costs to European countries would add \$183,000,000 to the agricultural income of the central west. This benefit to the farmers as well as to the public generally readily can be seen. Transportation has long been a prime factor in distribution costs.

A deep seaway would be a logical solution. The Chicago Board of Trade will work for the consummation of the waterway the same as it has supported all other sound movements in behalf of greater returns to the farmer."

END COMES TO JOHN GILLIES

Death comes sooner or later to every one. Providence seems to have so arranged that while we expect others to pass away we feel that we ourselves are immortal. Yet death is always a shock, and more so when the friend we have known suddenly crosses beyond affording no time to become accustomed to the loss. It was so with John Gillies, who a fortnight ago was warmly greeting his friends who have seen him for the last time. He was ill but a few days and died at his home in Evanston, Ill., on October 6.

Mr. Gillies was a member of the firm of Hulburd, Warren & Chandler of Chicago, and acted in the capacity of office manager and as one of the heads



THE LATE JOHN GILLIES

of the stock department. He had passed his entire life time in Chicago, having been born in that city, March 19, 1862. He was thus in his sixtieth year. His entrance in the grain business was made with Flint O'Dell where he worked both in the elevator and in the office acquiring a knowledge of all departments of the grain business. He then went with C. B. Congdon & Co., and remained with them when the house was absorbed by Hulburd, Warren & Co., which later became Hulburd, Warren & Chandler. His association with the two last named firms numbers approximately 30 years.

Mr. Gillies' life activities may properly be said to have been divided between his business, his family, his friends and his flowers. There was a simplicity and sincerity in his nature that characterized his every act and predominated in all his intercourse with his fellow men. He was never ostentatious but did much good in a quiet way. He was particularly esteemed for his character by the bankers of Chicago, who had learned from long experience it was unnecessary to discount his word or promise. At all times reliable, he passed through the various phases of his career leaving only memories to his friends and business acquaintances of a forceful, but kindly and altogether human personality. He is survived by his widow

and one son, Gordon. The interment was at the cemetery at Evanston and his tomb was showered with the flowers that he loved so well.

BROAD ACTIVE DEMAND AT MILWAUKEE

The movement of grain, of course, is disappointing on account of the car shortage and from what we can learn there would be a liberal movement if cars were available. Country elevators are reported well filled and farmers willing to sell at the present level of prices. Local conditions are very favorable for selling grain of all kinds.

Our demand here is broad and active and elevators and industries are in a position to absorb much heavier receipts.—E. P. Bacon Company, Milwaukee, Wis. Market letter of October 14

JOINS MARITIME ASSOCIATION

Among the newly elected members to the Maritime Association of the Boston Chamber of Commerce are the following: Walter Baker & Co., Ltd., Boston Pilots, Edwin T. Frost, Joseph W. Powell, The Luckenbach Steamship Company, Inc., International Freighting Corporation, William H. Burton and John H. Smith.

The work of the Maritime Association is attracting considerable attention from people directly and indirectly connected with shipping and many of them are filing application for membership in the organization.

CASH PREMIUM TO REMAIN HIGH

Corn receipts have been very light, and the demand exceeds the supply. Cars on spot can be readily placed at good premiums.

Oats receipts the past week have been kept more nearly in line with the demand, but all arrivals have been bringing attractive prices.

All receivers are complaining about their cars being delayed in transit, and some feel that if the congestion on the railroads should be suddenly relieved stocks might accumulate rapidly, but until the railroad situation improves, it looks very much as though cash premiums will remain high.—H. S. Allen & Co., Pittsburgh, Pa. Letter of October 14.

GRAIN PREMIUMS WILL CONTINUE

There is an urgent demand in this market for any and all kinds of grain. The receipts for some time back have been so light that it has allowed no accumulation and with the car situation becoming more acute each day, there is every indication that the premium that is prevailing in this market will continue to exist.

It is a well established fact that there is plenty of grain at primary points and under normal conditions the movement would be ample to take care of the requirements, but with the transportation facilities at low ebb it places a premium on box cars, with the result that almost any kind of grain that can be loaded on to cars should meet a ready sale.—Seymour-Wood Grain Company, Buffalo, N. Y. Market letter of October 14.

EUROPE'S WHEAT PRODUCTION SMALLER

J. Rosenbaum Grain Company of Chicago say in market letter of October 14:

"Stocks abroad are light, England having about two weeks supplies in store. British millers have become more conspicuous buyers of late, the difficulty of obtaining nearby shipment contributed towards an important change in the demand from abroad, hence premiums at the seaboard have

hardened constantly. The fear of a drastic break in prices is gradually being dispelled. It was rooted in the large American crop, but as wheat prices are governed by the world's wheat situation it is well to bear in mind that this season's world's wheat supplies, according to the Department of Agriculture, are actually 82,000,000 bushels smaller than last season. Russia is believed to have produced sufficient for her needs, still Europe's production is reported to be 230,000,000 bushels smaller. This is the keynote to the situation and it is beginning to receive greater consideration. It appears that the potential demand for the wheat of exporting nations will be the determining factor rather than the pressure from same, considering the signally important fact that North America is the chief exporter for some time and that she is financially in a position to dictate prices. We believe that Europe's material underproduction will result in eventually higher prices."

CASH SITUATION FIRM

The cash grain situation has become very firm with almost a daily advance, because of the extreme car shortage.

It is impossible to foretell when this car shortage will be remedied, but until it is, there certainly appears to be very little profit in handling grain.

The same situation is beginning to be felt on hay, although there are, of course, more cars that can be used for handling hay than can be used for grain.

The railroads are accepting very few outbound shipments from this market that are loaded out of elevators, as all empties in this section are being ordered to the western territory, so the local elevators are having a very hard time securing empty cars.—*The Mutual Commission Company, Cincinnati, Ohio market letter of October 14.*

THE PORT DIFFERENTIAL CASE

The Interstate Commerce Commission has been conducting hearings at Boston recently on the "Port Differential Case," for the purpose of assembling the facts for later consideration by the Commission. The Commission has been petitioned to so regulate the rates from points in Central Freight Association territory to the Atlantic Seaboard points that all ports in the group from Portland, Me., to Galveston, Texas, will be placed on a parity.

Traffic Manager H. H. Waldron of the Portland Chamber of Commerce, in commenting on the case in a recent letter says: "If the Interstate Commerce Commission acts favorably upon this equality of rates to all ports, it will, I think, affect the trans-Atlantic shipments of grain to the extent that whereas now the bulk of that commodity moves via the Ports of Baltimore and Philadelphia, if the change becomes effective it should, and probably will, divert quite an appreciable amount of this tonnage to other Atlantic ports for export."

GOOD DEMAND FOR CORN

The wheat movement has been rather less than expected here in the last two or three weeks, with an exceptionally sharp demand, especially from millers. All of the choice Soft wheat is bringing immense premiums and the best informed millers in the trade seem to think that this premium will continue, as there seems to be a shortage of this class of wheat this year. Other grades of wheat are firm and in good demand. The car situation seems to be the dominating one at the present time and if we had a freer movement of grain by the railroads, the market probably would ease off a little, but there is no indication of a freer movement. For this reason most millers and consumers are trying to stock up somewhat before the cold winter weather sets in.

There has been a big demand for corn here, both for domestic and export consumption. The export bids here today were the highest they have been all season. Same is true of wheat as well as corn. Receipts of corn are light and our stocks have been reduced to practically nothing.

Oats were again strong and were a very excited proposition. Our market is working into a posi-

tion where we are about 2 cents over Chicago for the 3 White oats. There are no stocks here and a big demand stares us in the face all the time, with very few cars to move them. We feel quite friendly to oats all along the line.—*Elmore-Schultz Grain Company, St. Louis, Mo. Market letter of October 14.*

F. A. McLELLAN MAKES CHANGE

F. A. McLellan has resigned as manager of the feed department of the Co-operative Grange League Federation Exchange of New York State, to become general manager of the George Urban Milling Company of Buffalo. Mr. McLellan is succeeded by Harry J. Hannan, who has been assistant manager since the feed department of the co-operative was established two years ago.

The advice and counsel of Mr. McLellan is still available to the farmers' organization. In leaving the Federation, Mr. McLellan said; "the future of the exchange is bright and promising. It is performing a wonderful service to farmers, a service that will continue to grow more effective. Mr. Hannan will make a most efficient and capable manager and I regard him highly trained in handling feeds."

The feed department of the organization, which does a state-wide business for farmers, has in-



F. A. McLELLAN

creased rapidly since Mr. McLellan became manager. It now is shipping from 25 to 30 cars of feed daily. It distributes high quality feeds manufactured according to known formulae worked out by officials of the New York State College of Agriculture at Ithaca.

GRAIN MOVEMENT THROUGH BALTIMORE SHOWS GAIN

According to figures compiled by the Baltimore Chamber of Commerce, the exports from Baltimore of all grains, with the exception of barley, showed a gratifying increase during the month of September over the outward movement in the same month a year ago, and for the nine months' period, January 1 to September 30, the corn shipments are more than double, indicating that Baltimore is fast regaining her once undisputed position as the leading corn exporting port of the United States.

In the exportation of flour, however, there has been a considerable falling off as compared with last year, doubtless due to the lack of facilities at the Port of Baltimore in the way of waterfront warehouses especially adapted for the loading out of flour. This handicap, however, is recognized by the Baltimore Flour Club, which only recently petitioned the railroads to provide better facilities for flour handling at the port, citing, for example, the modern piers at Philadelphia, Norfolk, and Newport News, where special flour handling machinery has been installed. It is reported that the

Baltimore & Ohio Railroad Company is giving serious consideration to the proposition of coupling with its new grain elevator, soon to be started, an up-to-date flour storing and shipping warehouse.

The volume of grain being handled through the Port of Baltimore is regarded by many as being surprisingly large, in view of the fact that the port, since July 1, has been deprived of the facilities of the two former export elevators of the Baltimore & Ohio Railroad Company, destroyed by fire on July 2, and having had a storage capacity of 2,500,000 bushels. This has forced all of the work upon the two remaining export elevators, the Pennsylvania, at Canton, and the Western Maryland at Port Covington, which, however, by working day and night, have rendered yeoman service, as the following figures will show:

Exports of Flour and Grain from Baltimore During September.

	1922	1921
Flour, bbls.	87,294	88,144
Wheat, bu.	2,774,692	1,711,117
Corn, bu.	1,008,094	598,534
Oats, bu.	973,350	none
Rye, bu.	1,753,827	617,141
Barley, bu.	118,334	330,441

Exports January 1 to September 30.

	1922	1921
Flour, bbls.	304,322	535,159
Wheat, bu.	16,126,829	16,941,967
Corn, bu.	37,191,494	16,585,209
Oats, bu.	2,554,043	617,090
Rye, bu.	14,772,380	9,984,045
Barley, bu.	863,209	1,410,628

CAR SCARCITY A HANDICAP

Our receipts of corn have been fairly large for some time past, and prices have been advancing in line with the advance in other markets. There has been a good demand for this cereal for shipment, and also for industrial purposes. The country has not been free sellers on account of car scarcity, which is as pronounced now as at any time in our recollection. No doubt there would be a big increase in receipts if cars could be obtained to move the corn.

Receipts of oats have been fair and they have been bringing good prices here. While the demand for shipment has not been active, outside oatmeal mills have been good buyers and they have been taking most of the arrivals. The movement of this cereal is also restricted by the scarcity of cars.—*Mueller Grain Company, Peoria, Ill. Market letter of October 14.*

EARLY CORN MOVEMENT INDICATED

Receipts of corn are barely equal to the demand which is more than usual on account of many buyers having corn purchased in western terminal markets and on account of the transportation conditions are unable to secure shipment. Delays are very common and buyers are really duplicating their requirements just at this time in order to secure supplies. This causes our spot market to be very firm and if anything demanding a premium over western shipments.

The arrivals of oats has been equal to the demand which is not as good as some reports would indicate. The same condition regarding the transportation as mentioned foregoing in corn applies to oats.

Many cars of corn and oats that have been in transit more than 30 days are now arriving and reports indicate that the railroads are becoming in better condition.

Offerings of new corn are now becoming more numerous and an early movement is indicated.—*Harper Grain Company, Pittsburgh, Pa. Market letter of October 14.*

CHANGES IN MEMBERSHIP

Chicago.—New members on the Board of Trade are Albert W. Goodnow, Kenneth J. Muir, William A. Anderson, Lawrence J. Ryan, George A. Willard and R. Townsend McKeever. The memberships of the following have been transferred: Howard H. Logan, Estate of I. P. Rumsey, Joseph B. Donahoe, Lawrence E. Rice, E. O. Lloyd, Estate of A. J. White. Reported by Secretary John R. Mauff.

Duluth.—Memberships on the Board of Trade have been granted: E. J. Pierce, A. T. Master, P. K. Corcoran, J. W. McCulloh, and J. M. Ericson. The following have withdrawn their memberships:

Robert Hamp, Percy Fuller, R. J. McNamara, F. S. Cowgill and G. W. Higby. Reported by Secretary Charles F. MacDonald.

Milwaukee.—E. A. Engler and Charles M. Owen are new members in the Chamber of Commerce. L. A. Donahue and Charles Zehnpfennig have transferred theirs. Reported by Secretary H. A. Plumb.

Portland, Maine.—Edward J. Fletcher and Walter S. Smith have been elected to membership in the Chamber of Commerce. Reported by Howard H. Waldron, traffic manager.

Toledo.—L. J. Ulrich has been admitted to membership on the Produce Exchange, on certificate of C. H. Kruse, representing J. S. Bache & Co. Reported by Secretary A. Gassaway.

TERMINAL NOTES

James E. Bennett & Co. of Chicago, Ill., have opened an office at Storm Lake, Iowa, in charge of I. B. Hunt.

McCauley & Co. is a newly organized firm to engage in the grain and cotton business at Fort Worth, Texas.

The National Oats Company of St. Louis, Mo., has moved its St. Louis office to the home plant at Cedar Rapids, Iowa.

The Grain & Hay Exchange of Cincinnati, Ohio, will be located in new quarters in the Hersheade Building, about November 1.

Edward H. Conkey, formerly with Hallet & Carey Company of Minneapolis, Minn., has become associated with Edward Jones & Co.

Elevator 10 of the Great Northern System, Superior, Wis., was recently made regular under the rules of the Duluth Board of Trade.

G. E. Gee who has been engaged in the grain business at Minneapolis, Minn., for very many years plans to sell his elevator and retire.

The W. L. Richeson Company of New Orleans, La., closed its Kansas City office September 30, and manager D. A. Dimitry was transferred to the New Orleans office.

Col. John C. Legg, head of John C. Legg & Co., one of the oldest grain and flour commission firms of Baltimore, Md., celebrated his seventy-fourth birthday on October 5.

Jackson Bros. & Co., of Chicago, grain buyers and exporters, have opened an office in the Chamber of Commerce Building, Milwaukee, Wis. William Young, Jr., is in charge.

S. S. Pocock, for many years connected with N. Bawlf Grain Company, in charge of their export department at Montreal has engaged in grain business at Calgary on his own account.

The directors of the Corn Products Refining Company, it is stated, have authorized an expenditure of \$2,000,000 for improvements at their three plants at Edgewater, N. J., and Pekin and Argo, Ill.

George W. Bartlett, president of the Churchill Grain & Seed Company of Buffalo, N. Y., is taking care of the sales department of the company which was formerly in charge of the late W. E. Marshall.

It is announced that the Equity Co-operative Exchange of St. Paul is planning to build a large grain elevator at Chicago, Ill., to facilitate the movement of grain shipments tributary to the Chicago market.

Wm. G. Dilts, L. J. Morgan and W. W. Young of Dilts & Morgan, grain merchants of Kansas City, Mo., are organizing a company to operate a rock crushing business on land which they own at West Line, Mo.

Ferdinand Meyer, Jr., of the Baltimore Grain Company, Baltimore, Md., of which Ferdinand Meyer, Sr., is the head, was united in marriage October 14 with Miss Dorothy Frances Heywood of New York City. After their wedding journey the newly married couple will be at home to their friends at Baltimore.

Announcement was made early in October of the reorganization of the firm of W. H. Morehouse & Co. of Toledo, Ohio, which recently discontinued business owing to the death of Frank W. Annin. The business will be continued by William H. Annin, who was associated with his father in

the firm for 10 years, and C. M. Saunders, formerly of the C. M. Saunders Company, and recently engaged in the brokerage business at Grand Rapids, Mich., and Toledo, Ohio.

It is reported that George K. Walton, for many years with Goffe & Carkener of Kansas City, Mo., has sold his membership in the Kansas City Board of Trade and will retire from the grain business.

John Weinand, former partner with E. F. Leland & Co., who last month were taken over by Lamson Bros. & Co. of Chicago, has associated himself with the Lamson firm and will be connected with the grain department.

Lester Howard, who a short time ago left H. D. Raddatz & Co. of Toledo, Ohio, to act as grain solicitor for the Toledo, St. Louis & Western Railroad, became associated with C. A. King & Co. of Toledo on October 1.

The Uhlman Grain Company has been incorporated to carry on a general grain business at Chicago, Ill., with a capital stock of \$250,000. The incorporators are Richard F. Uhlman, Fred Uhlman and Hattie Uhlman.

Albert Hess, who has been for many years manager of the hay department of A. C. Gale Grain Company of Cincinnati, Ohio, is now assistant to Robert L. Early in the hay department of the Early & Daniel Company.

John R. Mauff, secretary of the Chicago Board of Trade, has written a book on the "Evolution of Agriculture" in which he traces the development of the Chicago Board of Trade and the world's interest in Chicago as the central grain futures market.

Eugene Blackford, chairman of the Grain Committee of the Baltimore Chamber of Commerce won the prize in the annual handicap golf tournament played early in October on the links of the Green Spring Valley Hunt Club by members of the Baltimore grain trade.

The two old grain houses of F. M. McClelland & Co. and the De Armond Grain Company of St. Louis, Mo., have been merged together as the McClelland-De Armond Grain Company. The principals of the new company are F. M. McClelland and R. R. De Armond.

The October calendar of Pope & Eckhardt Company of Chicago gives a realistic picture of what happens to the other fellow if he sits down and waits. The moral appeared to be, keep alive to opportunity all the time and your grain moving to this popular commission firm.

The Omaha Grain Exchange, Omaha, Neb., recently received orders from Washington to change

the wave length of its radiophone sender from 360 to 485 meters. The Exchange now sends out its market reports by wireless at 9:35, 10:35, and 11:35 a. m., and 12:35, 1:20 and 8 p. m.

E. King Staples has been appointed a member of the Minnesota State Board of Appeals to succeed the late Louis Hanson. Mr. Staples has been for the last four years connected with the Globe Elevator Company of Duluth and enjoys the confidence of the entire northwestern grain trade.

The American Hominy Company has moved its general offices from Indianapolis, Ind., to Chicago and are now located in the Peoples Life Insurance Building. The company's principal mills are at Indianapolis, Terre Haute and Mt. Vernon, Ind., Decatur, Ill., and Davenport and Keokuk, Iowa.

W. F. Rector has withdrawn from the grain, feed and flour firm of H. S. Allen & Co. of Pittsburgh, Pa., and engaged in the wholesale feed and flour business at Madera, Pa. The firm is known as the W. F. Rector Company and operates the mill formerly conducted by the Liberty Trading Company.

The Brinkley Evans-Leverich Company has been formed on the New York Produce Exchange to conduct a general grain brokerage and forwarding business. Brinkley Evans was formerly in the grain business in the southwest and Henry Leverich was until recently associated in the grain business at New Orleans.

On account of the resignation of B. J. Drummond as traffic manager of the Cincinnati Grain & Hay Exchange, effective November 1, the traffic affairs of the Exchange will be handled after that date by the Traffic Department of the Chamber of Commerce. The rate quotations will be in charge of W. J. Walker, former assistant to Mr. Drummond.

An amendment to the rules of the Chicago Board of Trade was adopted in September, which place the nominations for officers in the hands of a Nominating Committee. The newly elected committee of five will meet in November and name the "regular" ticket. It is provided that additional nominations may be made by any 40 members by petition.

Lamson Bros. & Co. of Chicago, have moved their stock department, grain futures department and general accounting offices from the old location on the first floor of the Chicago Board of Trade to the second floor of the O. C. L. Building, 166 Jackson Boulevard, and just across the street from the Board. The cash grain department remains in its old location in the Board of Trade Building where it has ample room and facilities.

TRADE NOTES

James Stewart & Co. grain elevator builders of Chicago, Ill., have been awarded the contract of the Russell-Miller Milling Company for plans and specifications for a 1,000,000-bushel grain elevator at Kansas City, Mo.

C. W. Briggs has been appointed manager of the advertising department of Fairbanks, Morse & Co. of Chicago, and will have his headquarters at the company's showrooms and general offices at 900 South Wabash Avenue. Mr. Briggs has been connected for years with various departments of the business and is fully qualified to take charge of its publicity affairs.

The Albert Dickinson Company of Chicago, Ill., has brought out a very attractive folder calling attention to the fact that not so many years ago fanning machines supplied almost the only means of recleaning seeds. In the virgin prairie fields given up to seed production, many weeds had not yet made their appearance, the folder pointed out, but today the clean fields were in the minority. The increasing demand for clean seed and the inexorable

requirements of stringent seed laws had combined to stimulate inventive genius in devising new methods and processes for the elimination of weed seeds. In the Albert Dickinson plant, they explained, recleaning had evolved into refining. They were now using not one but many processes requiring costly and special machinery for the removal of objectionable weeds and in the further perfecting of the seeds. They gave perfect seeds as their hope, their perfect refinement as their aim.

The Fegles Construction Company of Minneapolis, Minn., has been awarded contract by the Pillsbury Flour Mills Company to build the 8,000-barrel reinforced concrete mill which they are to operate in Buffalo, N. Y. This new plant is to be one of the finest mills on the continent and is one of the largest single units ever built. The mill building is 100 feet by 270 feet, 10 stories high, and comprises not only a mill building but mill bins having a capacity of 325,000 bushels built into the general structure. The cost of the structure will run to approximately \$1,000,000. Work is to be started

immediately and machinery will be installed to grind flour in the fall of 1923. This is the second contract this year undertaken by Fegles Construction Company for the Pillsbury Flour Mills, the first one being at Atchison, Kan., now nearing completion. The A. E. Baxter Engineering Company of Buffalo, N. Y. are engineers on the work.

W. H. Caldwell, well known in central territory as an efficient mill engineer, has gone with the Weller Manufacturing Company of Chicago and will represent them in the Central States in the sale of their power transmission, conveying and elevating machinery as well as various types of dryers, coolers, cookers and other specialties for the grain elevator and flour mill industry.

The exhibit of the Morse Chain Company at the Southern Textile Exposition, Greenville, S. C., from October 9 to 25, 1922, will be found at Space 468-469. They will have on exhibit a full line of chain samples and there will be in attendance representatives of this company qualified to give engineering advice on the transmission problems of the textile industries. The company will have a 5-horsepower chain drive in operation mounted on the Morse Universal Bracket attached to standard spinning frame, also a 1-horsepower motor and Silent Chain Drive on a knitting frame.

Sherman W. Edwards has been taken in as partner by his father, Sherman T. Edwards in the firm of S. T. Edwards & Co. of Chicago. The firm specializes in feed system engineering and has been active in promoting the extraordinary demand for buttermilk feeds which have proven of wonderful effect in speeding up animals for market. After serving in the war young Edwards joined his father in his work in the Olympic Mill of the Portland Flour Mill Company of Portland, Ore., where he gained an experience which will be at the disposal of patrons of the firm in its special branch of the feed business.

THE FALLACY OF MIXING

A large amount of wheat mixing is done in the fields and is unavoidable after planting, but occasionally farmers undertake to mix wheat themselves, with the idea that they are putting something over on the dealer or buyer. J. Q. Adams, a Federal grain inspector, recently gave some good advice to farmers in the Northwest.

The matter in question is that of mixed varieties. Mr. Adams pointed out that in many cases where the quality, weight, color, freedom from foul seeds of wheat, are such as to put it in top class, the content of the other varieties of wheat may reduce its value as much as 15 cents per bushel.

In the matter, for instance, of Durum wheat, which is used for making macaroni, the content of between 7 and 10 per cent of Hard Red Spring wheat would lower its rating six grades or, for example, from No. 1 to sample. This, despite the fact that Hard Red Spring wheat is higher priced. The same objection is made to Hard Red Spring wheat containing a mixture of Durum.

Mr. Adams explained this by the difference of uses of the two varieties and the inability of millers to separate the grains, and the undesirability of each variety as a substitution for the other.

Durum wheat, as before stated, is used for making macaroni, and when used pure makes a product of a yellow or creamy color, which is very much desired. The mixture of Hard Red Spring wheat brings about a darker or brownish color, because of the macaroni milling equipment being unable to entirely remove the bran or outer coating of this harder variety.

Hard Red Spring wheat is used for making flour, the color of which is desired to be pure white. Durum wheat being of a yellowish color throughout, a mixture of this variety in Spring wheat darkens the color of the flour.

It is also reported that much wheat in this section of the state contains considerable rye, which lowers the value of the flour through giving it a dark color.

The mixture of rye in the wheat is said to be

due mostly to the fact that the wheat has been sown on land previously cropped to rye, which leaves seed for a volunteer crop.

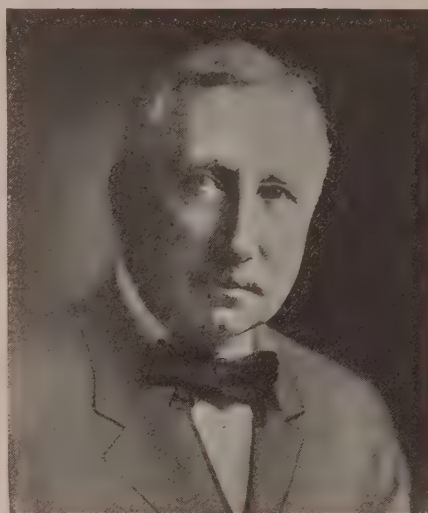
As a means of avoiding a mixture of wheat varieties, it is suggested that too much care cannot be given to the selection of the seed, as in most cases more than one variety is threshed because more than one variety has been seeded.

DEATH CLAIMS TOWNER K. WEBSTER

After an honored and successful career extending three years beyond the allotted three score years and ten, Towner K. Webster, founder and former head of the Webster Manufacturing Company of Chicago, Ill. and Tiffin, Ohio, died at his home in Evanston, following an operation for appendicitis. His advanced age made recovery impossible and he passed away October 11.

Mr. Webster was born in Ithaca, N. Y., and when 17 years of age removed to Chicago, where he worked for a time in the dry goods store of Simpson & Norwell. Later he went to Evanston, establishing a grocery business which he conducted as Goebel & Webster until 1876.

It was in October of this year that Mr. Webster established the sheet metal work plant on Kinzie



THE LATE TOWNER K. WEBSTER

Street, which was to grow to such large proportions. The business grew very rapidly and in a short time the Webster & Comstock Manufacturing Company was incorporated to build a factory on Ontario and Franklin Streets. This in turn was outgrown and the business became known as the Webster Manufacturing Company operating its own plant at Western Avenue and Sixteenth Street. This establishment for years carried on a thriving business in the manufacture and sale of full lines of grain elevating, conveying and power transmission machinery.

A few years ago the plant was abandoned and the business moved to a new location at Tiffin, Ohio. Now, however, the Webster Manufacturing Company is again in Chicago, owning and operating its own large factory at 4526 Cortland Street. It conducts this in connection with the plant at Tiffin and one which was acquired a few years ago at Michigan City, Ind. Mr. Webster had not been identified with the grain elevator machinery business since shortly after the removal to Tiffin, Ohio, and of late years had confined his interests largely to the Webster Electric Company of Racine, Wis. of which he was president.

For very many years Mr. Webster had devoted much time to problems of city government and to improving conditions from a sociological standpoint. He was a member of the Chicago Association of Commerce and of the Chicago branch of the National Civic Federation. He served on the Executive Committee of the Legislative Voters League, and the Executive Committee of the Civic Service Association, and for eight years was presi-

dent of the council of the Northwestern University Settlement. He was president of the City Club of Chicago in 1906-1907 and was a member of the Union League Club and the University Club of Evanston.

The funeral was held on the afternoon of October 14 from the family residence, 1403 Maple Avenue, Evanston. Speakers were Dr. David Hugh Jones and Raymond Robbins. Burial was private.

Mr. Webster is survived by his widow and six children, two daughters and four sons. These are Josephine Haviland, the wife of Walter A. Strong, business manager of the *Chicago Daily News*; Henry Kitchell Webster, the well known novelist; Henrietta Seymour, the wife of Arthur W. Bass; Towner Keeney Webster, Jr., Ronald Fabius Webster and Maurice Hillis Webster.

PROTECTION FROM EXPLOSION RISK

The Mutual Fire Prevention Bureau has notified its members that permission has now been obtained from the Insurance Commissioners of the various states to indemnify you for damage caused by explosion resulting from the hazards incident to the flour mill and grain elevator business, by the attachment of such endorsements as the following sample to your fire insurance policies:

CURRENT EXPLOSION CLAUSE (Used Only on Fire Policies)

In consideration of the rates at which this policy is written, this insurance shall cover any direct loss or damage to the property insured hereunder caused by explosion resulting from the hazards incident to the business as conducted therein except as herein-after limited and occurring in the structure (or structures) containing the property insured hereunder, not exceeding the sum insured, nor the interest of the insured in the property, and subject in all other respects to the terms and conditions of this policy. If there shall be any other insurance on said property, this company shall be liable only pro rata with such other insurance for any direct loss by explosion, whether such other insurance be against loss by explosion or not.

Liability is excluded for loss or damage occasioned by or incident to the explosion or rupture of steam boilers and (or) fly wheels and their connections, and for explosion caused by the use of carbon-bisulphide or any other fumigant or insecticide.

Attached to and made part of policy No.
of the
Dated.

.....Secretary
.....Agent

Apply direct to your insurance company or agency that places your insurance for endorsement if you desire this coverage. The explosion insurance is only effective after the endorsements have been attached. The cost is approximately 20 cents per thousand per year on country elevators and 40 cents on mills.

WHEAT WITHOUT PLOWING

In far western Kansas, agriculture has been stabilized for 30 years by devoting nearly three-fourths of the cultivated acreage to winter wheat. Ordinary rotations are impossible; and as wheat must follow wheat, the greatest cultural problem so far as acres are concerned, is how to prepare wheat stubble for wheat. The Fort Hays branch station in Ellis County has made many tests and its records go back to 1907.

These records show some peculiar facts. There are 90 days between harvest and seeding in western Kansas. Late plowing, 73 days after harvest and 17 days before seeding, has averaged 10.5 bushels per acre. This is the lowest yielding method under trial. Early plowing, 32 days after harvest and 58 days before seeding, has averaged 14.6 bushels per acre. Early plowing subsoiled has averaged 17 bushels and land listed instead of early plowed has averaged 17.3 bushels per acre. From 1917 to 1920, the unplowed plats yielded the most wheat each year, the increase on unplowed plats averaging 4.8 bushels per acre.

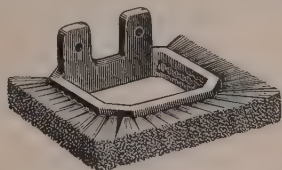
There are ready explanations for these apparently extraordinary figures. The stubble affords winter and spring protection to the wheat. It also catches snow during the winter and checks

evaporation of moisture. We may add that in parts of North Africa, the natives barely scrape the ground for raising wheat, holding that deeper plowing is not desirable; and they have raised wheat there for centuries. The climatic conditions are somewhat like those of western Kansas; and scientific experiments with wheat culture there apparently do not show good results with deep plowing until the third or fourth year.

"BUG CHASER" ELEVATOR BRUSHES

This is something new, again brought out by B. F. Gump Co.; it is a device mill and elevator operators will be interested in, because it is simple, practical, sanitary, economical and essentially necessary in every mill and elevator. It is made of aluminum, light, substantial and thoroughly effective in its operation.

The present "Bug Chaser" is a decided improvement upon the former pattern which has been used



"BUG CHASER" ELEVATOR BRUSH

for a number of years. The earlier device, while practical and efficient in keeping the bugs and moths out of elevator legs, boots and heads, being in the form of a solid bristle-block tended to interfere with the proper loading of the buckets immediately following the brush. And while this enjoyed a very large sale, it did not quite come up to the Gump Co. idea of "satisfactory service," so they sought a way to overcome this objection.



INSTALLATION OF BRUSH ON ELEVATOR BELT

The new brush or Bug Chaser as it is called, is an open-center aluminum block with Tampico bristles, securely sewn in with copper wire, reaching to all of the walls of the elevator legging, completely eliminating this objectionable feature.

They are made up to order to meet the varying requirements of the individual elevator. Strong, durable, easily applied and from an economical view, profitable. The complete equipment for one's entire line of elevators will require but a very small outlay and will effectually rid them of moths, bugs and other objectionable accumulation. The manufacturers, B. F. Gump Co., Chicago, are sending out trial sets on approval.

YIELDS OF WINTER WHEAT PER ACRE

The yields of Winter wheat per acre varied widely in 1922 as is often the case owing to the geographical extent and varying climatic conditions of the Winter wheat territory. It is rather curious however to see that Arizona is credited with the largest yield this year, 26 bushels per acre, while New Mexico, adjacent to it, has the lowest, or only 4.5 bushels per acre. It may be added that Arizona has the largest 10-year average yield of all

the states, or 26.9 bushels per acre, with Washington next, with 25.3 bushels per acre. The lowest 10-year average yield is in North Carolina, with only 9.8 bushels per acre.

After Arizona, the next largest yields of Winter wheat were in Iowa, with 23 bushels per acre; Nevada, with 22 bushels and California with 21.5 bushels per acre. The only other states that reached 20 bushels per acre in 1922 were New York and New Jersey.

After New Mexico, the states that had low yields per acre in 1922, were South Carolina and Georgia, with 8 bushels, Texas with 8.2 bushels per acre, Oklahoma with 8.7 bushels, North Carolina with 9 bushels and Tennessee and Alabama with 9.5 bushels per acre.

Of the Winter wheat states of large aggregate production, Oregon led with 19 bushels per acre. Pennsylvania came next with 18.5 bushels per acre. Illinois came third with 17.5 bushels and Washington fourth with 17.3 bushels. Ohio and Michigan had 15 bushels per acre, Indiana 14.5, Missouri 12.5, Nebraska 15 and Kansas 13.2 bushels per acre. Colorado had 14 bushels, Idaho 19.5, Utah 14 bushels and Montana 17 bushels per acre.

The average of Winter wheat for the whole country in 1922 was 14.2 bushels per acre, against 15.5 bushels as a 10-year average. Practically all the eastern Atlantic States equaled or exceeded their 10-year average in 1922. But everywhere else except in Iowa and California the crop of 1922 fell below their 10-year averages in yield per acre.

WHEAT SCAB

The losses from wheat scab are enormous, but are not in evidence so much as loss from other causes, since the damage from the scab is of various kinds. But the aggregate is large. No more important work is being carried on than the breeding of strains of wheat resistant to the scab organism. The Agricultural Experiment Station of Wis-

consin, developing from year to year on the crop refuse of wheat, other small grains, and corn. Dependent upon the environing condition, the disease caused by this parasite shows a wide range of symptoms. Oftentimes it attacks the seedlings before they emerge from the ground, killing them outright; sometimes the effect is seen by yellowing and blight during the first or second leaf stage; while still others may remain weakened and dwarfed during their later development.

As the scab thrives best in wheat at relatively high temperatures, and the wheat plant itself thrives best at relatively low temperatures unfavorable to the development of the scab, the obvious thing to do is to plant Winter wheat at the latest safe date in the fall, and Spring wheat at the earliest safe date in the Spring.

ANOTHER NEW GRAIN PEST

Unfortunately insects change their taste in feeds and turn to grain or stored cereal products as a new diet. An instance of this occurred in Houston County, Minn., this year. Entomologist Michel of the University Farm, St. Paul, reports the complete destruction of 15 acres of corn and serious damage to many other fields by the larvae of *Calopsis brunnea* a little known beetle. The activities of the adult beetle are confined to the leaves of the common grapevine. Once before in 1917 the larvae of this somewhat unknown beetle attacked corn in Indiana.

A SHIPMENT OF ELEVATOR BELTING

The accompanying picture shows a large belt packed for shipment recently by the Hamilton Rubber Manufacturing Company of Trenton, N. J., for the Globe Elevator Company for duty in their elevator at Superior, Wis. The shipment is the well known Levator brand and is 1,030 feet of 36 inch 4 ply belting. The Globe Elevator is a very



SHOWING HOW LEVATOR BELTING IS PACKED FOR SHIPMENT

consin, among others, is engaged in the work, and reports that three strains of Turkey wheat have been obtained which promise well in this direction.

What renders the wheat scab so dangerous is that it not only causes loss to wheat, but is often responsible for severe blighting in barley, oats and rye seedlings as well as the seedling blight and root rot of corn. The losses in wheat are mostly in the Winter wheat areas and the southern portion of the Spring wheat section of the central and upper Mississippi Valley. But this year it has been reported as doing much destruction in Virginia.

The wheat scab organism hibernates in infected "scabbed" wheat kernels and, in addition to remaining in infected seed, persists indefinitely in the

model plant and its equipment is kept in a very high state of efficiency. Having used the Levator belting for very many years and gained a full knowledge of its service it was natural that the Globe company should order this brand to fill its late needs. The belt was sold through the Kelley, Howe, Thompson Company of Duluth, which deals very largely in grain elevator equipment.

The illustration shows the careful manner in which the belt is packed at the factory for shipment insuring its arrival to the buyer in good condition. It is rolled on an axle and touches no part of the package in which it is contained. It thus carries safely any distance, reaching the customer in the condition that it left the factory.

NEWS LETTERS

TOLEDO

C. O. BARNHOUSE - CORRESPONDENT

EMBARGOES which were applied during the rail shopmen's strike have been cancelled, but shipping has not been relieved to a great extent on account of the continued scarcity of cars. The car scarcity is having a far reaching effect on account of the congestion at terminals. Grain cargoes are being received here now, to supply the mills with stocks to carry them through the winter season while lake shipping is tied up, and the elevators are becoming filled because cars are not available to move the grain from the elevators to mills which are not located on the water front, and, in consequence of this, some of the vessels are being delayed at elevators for unloading. As these vessels are wanted for coal loading their owners are very anxious for expeditious handling and are assessing demurrage charges of \$1,000 to \$1,500 per day for all time over three days consumed in unloading. Some of them prefer to make the inbound trip light rather than sustain the delay, even with the payment of the demurrage. This has caused a stiffening in grain rates.

Henry Hirsch, well-known Toledo seedsman, returned recently from a 60-day trip to the Pacific Coast. He reports a pleasant and profitable journey.

C. S. Coup, of the Northwestern Elevator & Mill Company, J. D. Hulburt, of the Toledo Grain & Milling Company, and Raymond P. Lipe are spending a few days in New York and other eastern cities.

Harry De Vore and Chris. Wessendorf are spending a week fishing at Long Lake, Mich. They are expected home this week and everybody is getting set for some remarkable fish stories.

Grain and fruit farmers, who are located on islands in Lake Erie just across the Canadian line, but who have been patrons of the Toledo market, are vitally affected by the new tariff bill which became effective a few days ago. They will have to revise their cost sheets or seek a market in the Dominion.

Since the approach of the maturing season for the corn crop, experts from the United States Department of Agriculture have been combing all corn fields in the affected territory, even examining each stalk and ear for the presence of the European corn borer and when found the corn was destroyed. The ravages of this pest were not as severe this season as last. A strict quarantine was maintained on all highways by the Ohio authorities who stopped all vehicles and allowed no corn to pass from the infected districts to outside territory.

Lester Howard, who has recently been traveling grain solicitor for the T. St. L. & W. Ry., accepted a position as cash grain and traffic man with C. A. King & Co., effective October 1. Mr. Howard was traveling freight agent for the N. & W. R. R. from 1913 to 1917, with headquarters at Detroit, Mich., and with H. D. Raddatz & Co., 1918 to 1921.

A letter was received one day this week from Chas. H. Kruse at Los Angeles, Calif. Mr. Kruse resigned as manager for J. S. Bache & Co., on the Produce Exchange floor August 15, and motored to Los Angeles where he is employed by Coote & Co. He praises the beauties of the trip very highly, but says Los Angeles has nothing on Toledo for fine surroundings or as a place in which to live.

The Northwestern Ohio Farmers Grain Dealers Association held its October meeting at New Bavaria on October 2. W. W. Cummings, J. A. Streicher, Geo. D. Woodman and Chas. Kellholtz attended from Toledo.

Wm. Cutler, of the Cutler & Dickinson Company, Adrian, Mich.; Wm. Jossman, of the Caughey & Jossman Company, Detroit, Mich.; Frank Wood, of The Albert Dickinson Company, Chicago, Ill.; B. Ackerman, of Ackerman & Levy, Lima; E. M. Colton, of The Colton Bros. Company, Bellefontaine, Oscar Dietsch, of The Edgerton Milling Company, Edgerton; C. J. West, of the United States Department of Agriculture, Colum-

bus; Chas. Franks, of Sam'l Franks' Sons, Millersburg; R. E. Croninger, Grand Rapids; and D. J. Lloyd, Waterville, Ohio, were seen on the trading floor here recently.

J. C. Husted, of C. A. King & Co., and Kent Kellholtz of Southworth & Co., spent a couple days transacting business in Chicago this week.

Grain receipts are running light and there is a good demand for all cereals, especially good oats. Toledo mills are operating at about 70 per cent of capacity and report the flour business in good shape.

The Clover seed market has had an upward swing of nearly \$2 per bushel in the last month due to poor yields which are caused by the hot dry weather in August and September. There is a good demand for Timothy seed also, but the Alsike market is quiet and is dependent upon Clover for its strength.

MILWAUKEE

C. O. SKINROOD - CORRESPONDENT

GRAIN receipts at Milwaukee are still showing a considerable decline over previous years. The September receipts of wheat for instance were only 496,000 bushels as compared with 1,142,000 bushels for the corresponding month a year ago. Wheat receipts were therefore only a little over one-third of those of last year for the corresponding period. Corn receipts for the month of September show a rather drastic decline, with receipts of 2,104,000 bushels as compared with receipts of 3,937,000 bushels for the corresponding month a year ago. Corn receipts were therefore just about cut in half during the month when compared with 1921.

The receipts of oats at the Milwaukee market for the past month were 1,804,000 bushels as compared with receipts of 1,721,000 bushels for the corresponding month a year ago. Here is the first instance of one of the major grains in which the receipts for September are actually a little above those of last year. The receipts of barley for the past month were 889,000 bushels as compared with offerings of 821,000 bushels for the corresponding month a year ago. The receipts of rye at Milwaukee for the past month were 193,000 bushels as compared with receipts of 158,000 bushels for the corresponding month a year ago. Here again is a slight gain over the figures for last year.

These figures indicate that while wheat and corn receipts are cut in half or more as compared with last year, the supplies of oats, barley and rye are fully up to the normal level as shown by the records established last year.

Bringing the record of receipts of grain up to date, the first week of October shows receipts of 819 car loads, against 875 car loads the week before and 1,557 car loads for the corresponding week a year ago and 447 cars for the same week of 1920. The receipts for the first week of October were divided up as follows: 189 car loads of barley, 271 car loads of corn, 276 car loads of oats, 75 cars of wheat, 30 cars of rye and 14 cars of flax, making 819 cars in all.

Opinions differ as to the marketing of grain and the meaning of the decline. Some grain men assert that the biggest influence in the trade is the lack of cars, car scarcity being reported in many quarters. Others assert that the farmers are reluctant to sell at the present prices and this is helping to hold back the trade, although the advance brought about by the Turko-British crisis, is still largely held. The consensus of judgment, however, is that the congestion on the railroads is by far the biggest factor, this operating to slow up the movement of grain, just as it retards the movement of almost all commodities.

The latest crop reports from Wisconsin indicate that the fall plowing and seeding were greatly retarded for a time in this state because of the dry weather, which approached the aspects of a drought for several weeks. Later showers came, which softened the ground and permitted of almost the normal fall planting of grains. Corn is nearly all cut for fodder and for silage at this writing, and husking of corn has started in a number of counties. The crop

of corn is reported as very well matured because of the absence of frost until very late in the season. A high quality of corn is predicted by the crop experts of the state. Meadows and pastures are in fairly good condition, as early fall rains started the grass growing, and this early rain helped to tide over the long dry season.

Shipments of grain for the first week in October are maintaining a relatively high ratio with 225,000 bushels of oats, 672,000 bushels of corn, 63,000 bushels of barley, 42,000 bushels of wheat and 36,000 bushels of rye, an aggregate of 1,040,000 bushels shipped out for the week, which compares with 839,000 bushels in the preceding week and 1,194,000 bushels for the corresponding week a year ago. Shipments for the week are therefore just a trifle less than those for the corresponding week a year ago.

A summary of the grain receipts at Milwaukee for the year of 1922, from January 1 to date, shows that the supply is close to normal even though grain offerings of recent weeks have been far below the usual records. This record for 1922 shows corn received in excess of 20,000,000 bushels as compared with a little more than 24,000,000 bushels for the corresponding date a year ago. The corn trade is therefore back about 4,000,000 bushels.

The receipts of oats at the Milwaukee Chamber of Commerce for the year 1922 are somewhat in excess of 16,000,000 bushels, which compared with a total of a little over 14,000,000 bushels for the corresponding time a year ago. The oats record therefore shows fully 2,000,000 bushels better than last year.

The barley receipts at Milwaukee for the calendar year of 1922 have been 6,900,000 bushels as compared with 7,900,000 bushels for the corresponding date a year ago. This indicates barley offerings just 1,000,000 bushels under those of 1921 for the same period.

The receipts of rye for the calendar year at Milwaukee have been approximately 1,730,000 bushels as compared with receipts of 2,317,000 bushels for the corresponding date a year ago. The rye supply is therefore about 600,000 bushels under that of a year ago. All the figures represent the total supply of grain at Milwaukee for a little more than nine months of 1921. The net result is to show some slight loss, the gains in some lines of grains not being large enough to overcome the shortage and deficit in other lines.

President H. E. Byram of the Chicago, Milwaukee and St. Paul Railroad, according to reports sent to Milwaukee, anticipates a record movement of grain. He says the prospects are for exceedingly heavy traffic in almost all lines for several months. He asserts that with the ending of the shop strike, the St. Paul road will have a bumper traffic for every day remaining in the year of 1922.

Milwaukee flour mills for the past week have made 10,200 barrels of flour, compared with only 1,000 barrels for the previous week and 18,570 barrels for the corresponding week a year ago. The output of rye flour for the past week is 2,000 barrels against 1,500 barrels in the previous week and 4,286 barrels for the corresponding week a year ago. Flour output is only about half as large as the figures reported for the previous year. The supply of flour on hand is helping to reduce the output of the mills temporarily.

Among the new members who have been admitted to the Milwaukee Chamber of Commerce recently are Charles M. Owen of the Atwood-Larson Company, Duluth, and Erich A. Engler of the Buerger Commission Company of Milwaukee. The memberships of L. D. Donahue and Charles Zehnfpennig were transferred.

Reports of the grain in store at Milwaukee at the opening of October show only 31,000 bushels of wheat, 772,000 bushels of corn, 346,000 bushels of oats, 99,000 bushels of barley in round numbers and 24,000 bushels of rye. Only corn and oats are held in storage to any large amount according to these figures, grain going out by lake almost as fast as it is received here.

The Chamber of Commerce has decided to award a rifle and a target pistol to the best target men from Wisconsin who are attending the Citizens' Training Camp at Camp Custer, Mich. For many decades the Chamber of Commerce has taken an in-

terest in furthering patriotic activities of various kinds. This is the latest instance of aiding in the military service of the Government. The policy was suggested by Gen. Charles King who wanted to stimulate interest among Wisconsin men at the military training camp.

Herman Jahns, Jr., who has been with the firm of Runkel & Dadmum for years and later joined another grain house, is back again with Runkel & Dadmum.

Milwaukee stocks of flour were exceptionally large at the opening of the month of October, the total standing at approximately 123,000 barrels, compared with 88,000 barrels on the same date a month ago, 26,000 barrels for the corresponding date a year ago, 12,000 barrels two years ago, and 60,000 barrels three years ago. Eight years ago, in 1914, just at the opening of the World War, the stocks were 95,000 barrels. Total flour stocks are the highest of any year for October for 10 years or more for which records are available.

A number of instances of oats going as high as 75 to 100 bushels to the acre in threshing yields, have been reported from various sections of Wisconsin. The oats have also shown a high weight on tests, indicating further the high quality character of the crop of 1922.

An excellent demand for grain is reported at the Milwaukee market with Wisconsin barley recently selling at a new high price for the season of 67½ cents. Some large premiums have been paid for corn in recent trade, with cash corn 6 or 7 cents above the December futures, while rye has been selling 1 and 2 cents over the December futures and the No. 3 White oats has been moving some 2 or 3 cents over the future price.

The United States Feed Distributors Association recently in its annual convention gave signal honors to two Milwaukee men. John W. Jouno, who is the feed expert for the Donohue-Stratton Company was made a vice-president of the national Association and M. G. Rankin, Jr., of M. G. Rankin & Co., was made a director.

Milwaukee feed handlers declare that the recent increases in the price of mill feeds are hard to understand, judging by the small aggregate of the consuming demand. The feed market has been ruling strong although the output of the mills is very large since many of the largest mills at Minneapolis have been running to capacity. There is no consuming demand for feeds in the Middle West and in the states surrounding Wisconsin, but there has been a little buying in the East and also from the South and the Southwest. Jobbers have been taking feed to some extent, but the consumers who refused to buy feed-stuffs at the low prices a few weeks ago, are still more hesitant about entering the market at the present time.

The latest prices quoted on feedstuffs by one of the leading handlers, illustrating the new high price levels, shows \$22 a ton for standard bran, \$22.75 a ton for pure bran, \$21.50 for rye middlings, \$23.50 for the standard middlings, \$25.50 quoted for flour middlings and \$44 a ton for the old process oil meal.

The recent increases in the price of wheat incident to the Turkish war crisis are said to be one of the factors which help to explain in part the recent advance in the prices of feedstuffs. But the influence only explains the gains in part.

The shortage of cars is holding back the movement of hay to the Milwaukee market according to the leading dealers. There is a brisk demand here for good Timothy and prices have recently advanced \$1 a ton and are now quoted at \$17 to \$18 a ton for No. 1 Timothy and at \$15 to \$15.50 for the No. 2. There is little first class hay in the hands of the feed dealers and consumers are also looking for supplies of Choice Timothy hay.

The demand for straw, both rye and oat, at the Milwaukee market, is very limited, trade being reported as dull and weak. There is good demand for spot shipments of marsh hay, but much larger receipts are looked for very shortly.

One of the leading hay dealers of the city, the W. J. Armstrong Company, reported the sale of a car of Alfalfa, fourth cutting, for shipment from a Wisconsin point. This is said to be the first shipment of that kind that has occurred. A decided growth in interest in Alfalfa is reported from all sections of the state and more Alfalfa hay is expected in commercial channels soon. The fields from which this car load of Alfalfa were obtained, showed a production of no less than five tons to the acre.

A heavy movement of grain out by lake for the season of 1922 is reported by the Milwaukee Chamber of Commerce. Up to the latest date of compilation, the record shows shipments for the season of 447,000 bushels of wheat in round numbers, shipments of corn in excess of 11,250,000 bushels, shipments of oats for the season of 3,469,000 bushels approximately, shipments of barley in excess of 585,

000 bushels, shipments of rye of 537,000 bushels. This makes the aggregate of shipments for the season of more than 16,000 bushels.

Shipments to American ports for the season were 4,595,000 bushels of corn in round numbers, 2,449,000 bushels of oats, approximately 585,000 bushels of barley, about 117,000 bushels of rye, making the total of shipments to the American ports 7,747,000 bushels in round numbers.

Shipments to Canadian ports for the season from Milwaukee were 447,000 bushels of wheat, 6,660,000 bushels of corn in round numbers, 1,019,000 bushels of oats and 420,000 bushels of rye, making the aggregate of shipments to Canadian ports about 8,547,000 bushels.

The October rate of interest has been fixed by the Finance Committee of the Chamber of Commerce at 6 per cent. This is an indication that rates are gradually going down with the easing in the money market.

NEW YORK C. K. TRAFTON - CORRESPONDENT

IT WAS announced on the New York Produce Exchange late in September that Robert G. Brandt, who has been an active and popular member of the grain trade for many years,—he even admits 25 himself,—had formed a partnership with two active and well-known members of the Baltimore trade, A. R. and J. M. Dennis, under the firm name of Dennis, Brandt & Co. for the transaction of a general brokerage business in this market as well as Baltimore.

Brinkley Evans & Leverich Company—this is the title of a new partnership formed for the transaction of a general grain brokerage business on the New



HENRY LEVERICH

York Produce Exchange. For many years Mr. Evans was in the grain business in Kansas City and Omaha, but a few years ago joined the Produce Exchange as a grain exporter. At the beginning of this year he switched to the grain brokerage business and built up an excellent trade. Desiring to expand and to cover more territory, he formed the partnership with Henry Leverich, who will look after a decidedly wide area, embracing grain from the Northwest, including Canada. He is well equipped for this work, having been with the Hall-Baker Grain Company, the well known shipping house, since 1898. Much of this time he represented the firm as manager of the New Orleans, New York, and Winnipeg offices, but during the war he was temporarily, for a period of two years, one of the vice-presidents of The Wheat Export Company. In 1920 he was elected a member of the Board of Managers of the New York Produce Exchange for a term of two years and last spring was re-elected for another two year term.

Frank Cowgill, who has been a representative on the New York Produce Exchange of Lamson Bros. & Co., of Chicago, has left that concern to become associated with the newly organized firm of Dennis, Brandt & Co.,

in the cash grain market. His place with Lamson Bros. & Co., will be filled by Joseph Mathews, formerly with B. F. Schwartz & Co., commission merchants.

Harry Story of W. H. Story & Co., grain commission merchants on the New York Produce Exchange, was welcomed back recently after spending two weeks on a trip to Bermuda,—a few miles beyond the Volstead limit. He had a highly pleasing and interesting trip. One night was made especially memorable by the advent of a hurricane which blew off the roof of the St. George Hotel, where Mr. and Mrs. Story were stopping, and carried it out over the ocean about 800 feet. This, of course, necessitated the speedy removal of those guests who had rooms on the top floor. Notwithstanding all the excitement and anxiety, there was no demoralization. All the guests and servants assisted in the transferring of personal effects and not a single article was damaged or lost and no one was injured.

Watson S. Moore, for many years an active member of the grain trade in Duluth, but for several years past engaged in business in this market, received a hearty welcome from his many friends and associates upon returning to the Produce Exchange after a vacation of about three months, which he spent with his wife and family traveling, mainly in the Northwest, but particularly in Alaska, where they remained about a month. Although Mr. Moore established a good record as an interesting and humorous speaker, especially during the time he was vice-president of the United States Grain Corporation, it required considerable diplomatic "pumping" to extract from him much personal information. He finally gave some interesting and valuable facts regarding Alaska. Unfortunately I have not space here to go into details, but suffice it to say they found Alaska a decidedly great place; rich in resources and raw material, and therefore offering excellent possibilities for future development.

E. V. Philips, who has made himself decidedly popular with his associates in the grain trade on the New York Produce Exchange since he came here from Kansas City, has become local manager in the grain trade for the old and well known shipping house of Kansas City, the Hall-Baker Grain Company. This well-merited promotion was the natural sequence of the retirement of Henry Leverich, who resigned to go into business on his own account. Mr. Philips has been connected with the firm in Kansas City or here during the past 15 years.

Naturally there has been keen competition among members of the grain trade to be first in the race. I refer in this instance to the distinction of receiving the first certificate for grain delivered into the new Barge Canal grain elevator recently opened at the Gowanus Bay terminal in this harbor. The fortunate winners of this honor were Blake, Dobbs & Co., Inc., who received the first certificate on the delivery of 18,000 bushels of Hard Winter wheat. Needless to say, this firm and others have since then delivered a good many thousands of bushels as the canal has been used far more freely, partly because of the railroad strike and scarcity of cars.

William H. Martin, who still retains his membership in the New York Produce Exchange, although he has for many years been a leading grain operator on the Chicago Board of Trade, spent several days lately with his old friends and associates. In his judgment there will be a scarcity of prime Spring wheat flour for bread-making purposes because of the fact that an unusually large quantity of the last crop consisted of Durum, possibly close to 125,000,000 bushels. Consequently he anticipates larger importations of wheat and flour from Canada, partly because the crop there is a record-breaker and may exceed 400,000,000 bushels.

While on this subject of Durum wheat, it seems pertinent to say that many prominent members of the grain trade have expressed the strong conviction that the crop of Durum wheat should be reported separately; in other words, not embraced in combination with regular Spring wheat. This certainly seems logical as the Durum is not generally speaking a bread-making wheat; being, as every one knows, chiefly used for macaroni. Moreover, the crop has grown to such large proportions that it deserves to be considered separately. In the judgment of many authorities nearly half of the Spring wheat production consists of the Durum variety, while others estimate it from 90,000,000 to 125,000,000 bushels.

Four generations of membership in the New York Produce Exchange is the novel and exceedingly interesting record recently brought to light by the announcement on the bulletin boards that Charles E. Burgess, Jr., has been elected. This young man is the fourth of the Burgess family to be identified with the grain elevating interests in this port. His father Charles E. Burgess, is now the president of the International Elevating Company, which is considered the leading concern of its kind in this country, if not in the world, as it controls and manages all the floating elevators that load grain into vessels in this port. Undoubtedly all experienced members of the trade remember distinctly with feelings of high appreciation and affectionate regard the late Edward G. Burgess, father of Charles E. Burgess, who was the esteemed and able

head of this concern for many years and formerly took an active interest in the affairs of the Exchange, especially during the terms 1902-1904 when he was president. His father, also Edward G., was the leading spirit in the foundation of this elevating business.

I enjoyed a brief conversation lately with my esteemed friend John R. Mauff, the energetic secretary of the Chicago Board of Trade, who was actively engaged in this market on official matters. His friends on 'Change declare that Mr. Mauff accomplished a great deal in the fight against bucket shops, etc.

Leslie F. Gates of Lamson Bros. & Co., commission merchants of New York, Chicago, and other points too numerous to mention, received a cordial welcome on the Produce Exchange recently, having spent a few days here, mainly for the purpose of opening their branch office in the financial district. His firm has taken over the office formerly occupied on Broadway by E. F. Leland & Co., which was recently consolidated with Lamson Bros. & Co. upon the retirement of E. F. Leland.

Members of the grain trade on the New York Produce Exchange were interested recently by the announcement that their old and esteemed friend James Stewart, the prominent grain merchant of Winnipeg and other Canadian markets, had opened an office in the Exchange Building to transact a grain business under the name of the James Stewart Grain Corporation.

It became known on the Produce Exchange early this month that the old English grain firm of Webb & Kenward will be represented in the local market hereafter by E. S. Galloway, who is already a member of the Exchange, and Charles J. S. Allan, who has applied for membership.

Martin B. Jones, head of the enterprising grain commission house of M. B. Jones & Co., Inc., was recently elected to membership in the Chicago Board of Trade.

When the writer passed through Boston recently he was impressed by the fact that far more horses were being used there than here in this city. Friends in the Chamber of Commerce told me that many concerns had been replacing auto-trucks, etc., with horses, and particularly for short hauls, as it was found that the time made by horses was about as fast as by auto, while the original cost and upkeep were materially less. Horace Witticuss says with his usual astuteness that the reason so many horses are used in Boston is because they can twist around in the narrow, crooked streets much better than auto trucks.

A recent interesting topic of conversation among members of the local grain trade was the auction sale of 45 cars of corn which were sent here from Baltimore. This sale was held September 28 at the National Docks Terminal of the Lehigh Valley Railroad at Black Tom Island, Jersey City. This sale was conducted by the Sheriff of Hudson County, New Jersey, in accordance with an order signed by Judge John A. Blair of the Hudson County Court of Common Pleas. The order was signed after testimony and affidavits had been submitted by attorneys of the Lehigh Valley Railroad Company as plaintiffs against F. A. Scudder, Milmine, Bodman & Co., Brainard Commission Company, Wm. J. Brainard, and the Parker Commission Company, Defendants. The petition stated that the consignees had refused to receive the cars and to pay costs of transportation. Hence the corn was ordered sold for the purpose of realizing as much as possible to apply against the freight charges, which were placed at \$7,876.29. It was the consensus of opinion that practically all of the buyers were mainly present at the auction in order to protect themselves in the matter of freight as it was the general impression that the corn was not in sufficiently merchantable condition to command much in excess of the freight. It was the gossip in the trade that the cars in question represented part of the salvage from the recent big Baltimore fire. One dealer, W. S. Wilson, an active dealer on the Produce Exchange, is said to have made the banner purchase, having secured 18 cars at \$1 per car.—Yes, a dollar per car, not per bushel. This certainly sounds fantastical, to say the least. His fellow brokers do not know what Mr. Wilson is going to do with this corn now that prohibition is in force. On the day prior to the sale, Milmine, Bodman & Co. issued a statement to "all whom it may concern" to the effect that they had no interest in the shipment and had no interest at any time.

According to a notice posted on the bulletin boards of the New York Produce Exchange, the Melady Grain Company, of which the active and popular John Melady is head, has been incorporated as the Melady Grain Company, Inc., without any change in personnel.

The Board of Managers of the New York Produce Exchange have elected the following applicants to membership: Joseph Seifer and Aaron Perlman of B.

F. Schwartz & Co., commission merchants; Joseph O. Mathews of Lamson Bros. & Co., commission merchants; Harmand Teplow, associated with Leo Wolf, export grain broker; Otto Waitzmann, assistant secretary of Rosenbaum Bros., grain merchants of the Chicago Board of Trade.

William H. Noyes, well known member of the Chicago Board of Trade, took an automobile trip to this city early this month and received a cordial welcome upon arriving at the Produce Exchange, where he has had a host of friends for many years. It seems that little loafing was done on this trip, as much as 325 miles being covered in one day.

Other prominent members of the Chicago Board of Trade who visited friends on the Produce Exchange recently were: Arthur S. Jackson of Jackson Bros. & Co., commission merchants; Kenneth S. Templeton of J. S. Templeton & Sons, grain merchants; Frank E. Alstrin of Stein, Alstrin & Co., grain, provisions, and stock; Barnett Faroll of Faroll Bros., commission merchants; Thomas M. Howell, well known grain operator.

Members of the Produce Exchange, and especially those in the grain trade, were deeply pained recently to learn of the death of J. B. Howser, aged 53 years. Mr. Howser had been connected with the grain trade here for about a quarter-century, being chiefly interested in c. i. f. wheat out of the Gulf. Although his death was regarded as sudden as he had been on the Exchange a few days previously, it was known that he had been in poor health for a good many years.



MOVEMENT of rye has afforded the elevators interests and commission houses good business on this market so far this season. Receipts of that grain at the elevators up till October 8 from August 1 last aggregated 21,514,147 bushels, as against only 7,184,096 bushels up to the same period last year. The grain was reported by the Minnesota State Inspection Department to have graded up exceptionally high and a heavy export trade has been put through in it. The extent of the run is shown in the fact that stocks of rye in the elevators here now aggregate just 3,300,000 bushels, showing that the grain has been going out almost as fast as it came in. A feature recently was the shipping of a lot of rye all-rail to Baltimore for export. That was made necessary through the congestion at Buffalo. The shipment was made by the Cargill Commission Company.

Several transfers of Duluth Board of Trade memberships have been recorded recently, the list including the following: Fred P. Houghton of the Tomlinson Company to A. D. Master of Minneapolis; Percy Fuller to P. K. Corcoran, Duluth representative of the American Linseed Company; R. J. Hamp to E. J. Pierce of Minneapolis; Garfield Meyer of the Duluth-Superior Milling Company to A. P. Walker of New York, president of the Standard Milling Company; D. T. Helm of D. T. Helm & Co., shipping agents, to R. B. Loring of Duluth; George W. Porter to George W. Gooch, president of the Minnesota Elevator Company, and of F. J. Smith to Homer D. Wells of Minneapolis.

John D. Shanahan of the Niagara Falls Milling Company, Buffalo, was a recent visitor on the Duluth market. He claimed that Buffalo millers found themselves hampered this fall in obtaining adequate supplies of high-grade American Spring wheat owing to the heavy premiums demanded at Duluth and Minneapolis. Considerable Canadian Spring wheat has been marketed at Buffalo this fall because millers found that they could import that grain, duty paid, cheaper than they could buy domestic wheat on account of the high premiums demanded.

The according of a measure of protection to the American flaxseed and linseed oil industry under the new tariff law has contributed to more optimistic sentiments among operators engaged in that trade on this market. An indication in that direction has been afforded in the action of the American Linseed Company in recently re-opening its Duluth office after it had been closed for two years. It is in charge of P. K. Corcoran, who was engaged with the company here when its operations were in charge of E. H. Smith, now with that company's New York office.

Discussing the outlook in the flaxseed trade under the new tariff, C. T. Nolan, president of the National Lead Company of New York, in the course of recent visit to Duluth, expressed the view that the raising of flax over the American Northwest would be given a fresh impetus. As he saw it the ground had been

cut from under American linseed oil manufacturers during the last few years through heavy imports from a distressed Europe at prices that could not be successfully competed against by the trade here. He expressed himself as sanguine that the protection given them would encourage American linseed oil manufacturers to extend their operations, thus affording a more active and broader market for domestic flaxseed. He drew attention to the fact that flaxseed has all along this fall been commanding a relatively much higher price than wheat or other coarse grains. Farmers over the American Northwest might much better raise flax than weeds, he asserted.

A. A. Jewett, manager of the Northwest Wheat Growers' Association's Duluth office, has reported that his organization has handled a substantial tonnage of wheat here so far this season and that he looks forward to marketing several million bushels before the season is over. C. C. Jewett, formerly of Minneapolis, is assistant sales agent and accountant of the Duluth office.

The following rates of commissions are now in effect on the Duluth market for receiving and selling on arrival; to arrive or for future delivery, according to schedules just adopted by the Board of Trade:—

Wheat, 1½ cents per bushel.
Rye, 1 per cent of the gross proceeds, with a minimum charge of 1 cent per bushel.
Barley, 1 per cent of the gross proceeds, with a maximum charge of 2 cents per bushel and a minimum charge of 1 cent per bushel.
Corn, 1 per cent of the gross proceeds, with a minimum charge of ½ cent per bushel.
Oats, 1 per cent of the gross proceeds, with a maximum charge of 1 cent per bushel and a minimum charge of ½ cent per bushel.
Flaxseed, 1 per cent of the gross proceeds, with a maximum charge of 2½ cents per bushel and a minimum charge of 2 cents per bushel.
Millstuffs, 50 cents per ton; ground feed, 50 cents per ton; screenings, 25 cents per ton; hay, \$1 per ton, except that the minimum charge on hay shall be \$10 per car load.

On sales to arrive where delivery is not made, one half of the above commission shall be charged.

For services in receiving and handling, receiving and ordering in store, or receiving without purchase, on warehouse receipts or otherwise, and shipping any of the commodities dealt in on the exchange, one-half of the minimum rate of commission shall be charged, except that on flaxseed the charge shall be not less than ½ cent per bushel.

The effect of the changes made from last season was to reduce the minimum commission on rye, ½ cent per bushel and the minimum commission on corn ¼ cent per bushel.

While specialists in feeds on the Duluth market have found trade seasonally quiet during the last few weeks, they are banking upon a sharp expansion in the volume of business all along the line during the winter months in view of prospective activity in woods operations over northern Minnesota and northern Wisconsin. Commenting upon the outlook, R. M. White of the White Grain Company said that his house had been in receipt of broader inquiry for all classes of feeds recently. He is looking forward to demand developing from over a wider territory than in several years back.

An interesting recent development on the Duluth market was the payment by an operator of 1 cent a bushel premium on some cars of wheat received here in foreign cars. The explanation of that incident is that railroads operating in this territory have embargoes against the loading of their cars for points off their lines owing to the existing shortage of rolling stock. Grain commission men are therefore willing to pay liberal premiums for foreign cars in order to have them available to make shipments to eastern points.

Extent of the demand for boat space to move grain from Duluth and Superior elevators to the eastern markets has been illustrated in the fact that the rate from the Head of the Lakes to Buffalo has advanced within a month from 2½ cents to 5½ cents a bushel and the end of the bulge is regarded as by no means in sight. On account of the high rate several large freighters have been diverted from the iron ore carrying to the grain trade, and present conditions are thought likely to rule for the balance of the season. The fly in the ointment, however, is the serious congestion that has arisen at the Lake Erie ports owing largely to inability of the railroads to furnish sufficient freight cars to move the grain from Buffalo to the seaboard. Vessel interests at Duluth assume that the trouble will grow progressively worse between now and the end of the lake navigation season and a strong argument in favor of pushing through the lakes to the ocean deep waterway project is regarded as having been afforded.

Commission houses and elevator interests at Duluth have advices to the effect that grain is backing up all the way into growers' hands over the Northwest. In some districts of western Minnesota and North Dakota reports have wheat piled up on boards

on the ground and covered over with tarpaulin to protect it from the weather owing to inability of the elevator at their country station to take it in. The worst phase of the situation is that the outlook for relief of the congestion before the close of the lake navigation season is regarded as most remote in view of the large quantities of wheat and other grains waiting to be moved.

The State Inspection Bureau at Duluth has been busier so far this fall than at any time since 1915. The force of inside and outside men has been increased to 65 and it is expected it will be maintained at that number up till the close of navigation.

A popular appointment in grain trade circles on this market was that of E. King Staples to fill the vacancy on the Minnesota State Board of Grain Appeals brought about through the death of Louis Hanson. The new appointee has had a wide experience in the grading and merchandising of grain, having been for several years with the Peavey Company in charge of one of its line elevators, and for the last four years he was with the Peavey plant of the Globe Elevator Company at Duluth. His father Samuel F.



E. KING STAPLES

Staples, is general superintendent of the Globe Elevator Company's Peavey plant. During the war he was a member of the United States aviation corps, being stationed at Newport News, Va.

KANSAS CITY

B. S. BROWN - CORRESPONDENT

EXPORT trade in wheat has been dull at Kansas City for several weeks and no important improvement is expected until cold weather restricts the movement of Canadian grain. Activity at Gulf ports has been limited chiefly to short covering and various trades between sellers. Extensive re-selling was reported there for replacement with the cheaper Canadian grain in cases where tonnage had not been arranged.

The following Kansas City grain men were among those who attended the annual convention of the Grain Dealers National Association in New Orleans: Fred Godfrey, Fred Lake, Harry Gamage, L. J. Morgan, John Stark, O. F. Bast, Allen Logan, W. B. Lincoln, T. J. Hedrick, W. J. Armstrong, M. T. Fears, Chester Weeks and E. D. Bigelow.

Receipts of wheat in Kansas City in September, 6,197 cars, were 28 per cent smaller than in August and 30 per cent smaller than a year ago, but were a little above the September average for the past 10 years. Corn and oats receipts were well under the average. As reports of a car shortage were numerous all month, it was thought that this was the main factor in keeping the movement smaller than in the preceding month. The movement of wheat has been practically up to the capacity of railroads ever since the harvest of the new crop got under way and

is expected to be as large as the car supply will permit until winter starts. Country elevators in the Kansas City are full of wheat with few exceptions which is waiting on cars.

Frank Logan, George S. Carkener and Edgar O. Bragg, with members of their families, left recently for a three weeks' motor trip in the East.

Leslie F. Gates of Lamson Bro. & Co., Chicago, has been elected a member of the Kansas City Board of Trade on transfer from E. F. Leland.

R. E. Swenson of the Washburn-Crosby Company has been elected to membership on transfer from George K. Walton, formerly with Goffe & Carkener and now retired from the grain business.

The Kansas City Board of Trade returned to its regular hours the first of the month due to the fact that the clocks were turned back an hour at Chicago and New York where "new time" is observed in the summer. The Kansas City council has never adopted the new schedule and for several seasons it has been necessary for the exchange to open and close an hour earlier to keep pace with outside markets. Grain men as a rule rather like the summer schedule as it enables them to mail out reports and other market business on early trains.

Total deliveries on September contracts at Kansas City were 45,000 bushels of wheat, 452,000 bushels of corn and 147,000 bushels of oats. The wheat was delivered the last day of the month. The carlot wheat market was above futures practically all month and there was no incentive for general deliveries.

Leslie F. Gates, former president of the Chicago Board of Trade and a member of the general Executive Committee of the exchanges, said in Kansas City recently: "The provision in the Grain Future Bill granting farmer or co-operative organizations certain privileges will no doubt be attacked by the exchanges. Anticipation of unfavorable features in the bill has been a factor in restricting future trading recently and the passage of the measure ought to help increase trade."

Kansas City elevators held around 3,500,000 bushels of wheat the first of month, which represents practically no accumulation since the new crop movement started. A year ago the total was nearly 11,000,000 bushels and it is unusual when at least 5,000,000 or 6,000,000 bushels has not been put in store. The general slow trade in grain is given as the principal reason for this condition. Hedging facilities have not been adequate, due to the discounts at which the later months were quoted. The car shortage also has been a factor at times. Present indications are that there will not be a big total of grain here at any time this season.

The Kansas City plant of the Corn Products Refining Company which has been closed since April for additions is expected to be opened in the near future.

Charles L. Roos of Wellington, Kan., president of the Millers National Federation, said in Kansas City recently that a moderate reduction in the Kansas wheat acreage was to be expected next season. Dry weather has delayed plowing and planting over a wide area and with the price level generally unsatisfactory, he does not think farmers will be prompted to rush the work later in the season and put in a full acreage.

The shortage of cars for shipment from Kansas City has recently resulted in numerous cases of friction between railroads and shippers who desired to retain cars which they had unloaded. When there is no unusual demand for cars roads generally are glad to apportion cars to shippers who unload them, but they do not make this a rule. Most of the disputes have arisen in cases where elevators have taken in grain on track primarily for the purpose of getting empty cars and then had the cars allotted to some one else.

The Kansas State Grain Inspection Bureau has completed its protein testing laboratory and is finding a big demand for reports of this kind. All the equipment is the best obtainable and the plant is said to be the best in this section of the country. It handled about 50 tests a day the first week it was in operation. Charges are 50 cents each, which is well under the prices of most private laboratories. Shortly after the laboratory was opened, Henry Reimer, a farmer near Kansas City, filed suit for a temporary restraining order against the operation of the plant. He charged that it would result in higher fees for inspections and weighing, since the plant cost approximately \$10,000 and was not self sustaining. Later on the suit for a temporary injunction was dropped and it was indicated that one for a permanent injunction would be brought up at a later date. The injunction also was aimed at laboratories which are planned for Hutchinson and Wichita. At the Kansas office it was said that it was not expected the

suits would hamper the work as there obviously was a big demand for it. No special reason was known why a farmer should seek to restrain the operation of the laboratory.

CINCINNATI

HARRY A. KENNY - CORRESPONDENT

CINCINNATI dealers in grain face an acute shortage of grain cars, according to traffic experts and railroad officials. The shortage is now being felt in Illinois, Indiana and the northwestern states and is expected to spread to Cincinnati soon. Grain dealers are feeling the lack of cars only on the receiving end. They have been able to obtain sufficient cars for shipping. According to B. J. Drummond, traffic manager of the Cincinnati Grain & Hay Exchange, the movement of wheat, oats and barley from the West is taking all the grain cars available. The local grain movement has not started. When the crop is ready, Mr. Drummond predicted, an acute shortage of grain cars would be suffered locally.

B. J. Drummond, traffic manager of the Cincinnati Grain & Hay Exchange for the past three years, has resigned. His resignation has been accepted by the Board of Directors and takes effect November 2. Due to the resignation of Mr. Drummond, the traffic affairs of the grain trade will be handled by the Traffic Department of the Chamber of Commerce after that date.



B. J. DRUMMOND

Rate quotations will be in charge of W. J. Walker, an assistant of Mr. Drummond, and the general traffic supervision will be looked after by Fred M. Renshaw, traffic manager of the Chamber of Commerce. Much regret was expressed at the resignation of Mr. Drummond, who grain men say, is regarded as one of the most competent rate experts in the country. Mr. Drummond came to the Grain & Hay Exchange in November 1919, from the American Shipbuilding Company, Cleveland, Ohio. Mr. Drummond said that he has several lucrative offers from out-of-town establishments.

Consolidation of the offices of hay inspector and superintendent of the plug track of the Cincinnati Grain & Hay Exchange has been made effective and Joseph Hennegan, hay inspector, will have charge of both departments under George F. Munson, chief inspector of the Exchange. John Meagher, superintendent of the plug track for a number of years, resigned to enter the commission business and the change was made as a matter of economy. J. A. Hallam, grain inspector at Lawrenceburg, Ind., also was transferred to this city to act as grain inspector. An inspector from the Cincinnati office has been sent to Lawrenceburg to attend to the duties of that office. Directors of the Grain & Hay Exchange have held several conferences with W. C. Culkins, executive secretary of the Chamber of Commerce, relative to the transfer to the new Fourth Street quarters of the Chamber of Commerce. The Chamber of Commerce has leased the second and third floors of the Herschede Building and the third floor of the Globe-Wernicke Building, adjoining on

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Fourth Street, just east of Walnut Street. It has not yet been definitely decided whether the grain trade will take the quarters, but it is generally thought that they will, although there is a minority sentiment favoring the severing of relations with the Chamber. It is understood, however, that the differences can be adjusted if the directors of the Chamber of Commerce will agree to give the Grain & Hay Exchange entire control of who shall do business on the floor and give assurances that when a member of the Exchange is suspended or expelled he shall not be given services of the Chamber of Commerce in any department which had to do with the facilities of the grain or hay trade. It is said that the conferences already held have gone a long way to smooth out the kinks and that there is little doubt but that the grain trade will continue its affiliation with the Chamber of Commerce.

John A. Morris, chairman of the Cincinnati Operating Committee, confirmed the report of the inadequate grain car supply. He believed, however, that the railroads would be able to handle the 1923 grain crop, though not all at once.

"Every year," said Mr. Morris, "there is a shortage of grain cars in the harvest season. This year, however, the shortage is more acute." This, according to Mr. Morris, is because of the general condition of the railroads following the shopmen's strike. "The railroads will be able to handle the grain crop, however. They are working hard now to turn a number of ordinary box cars into grain carrying cars," he said. "If the grain shipper will but wait his turn all the grain will be handled. One factor in the present shortage is the big movement of shipping that started immediately after the strike settlement, numbers of shippers being unable to transport their products during the strike, or unwilling to do so.

"Before Federal control of the railroads there were 3,250,000 freight cars in operation. During Federal administration of the railroads thousands of these cars went out of order and were never repaired, leaving in operation some 2,500,000 cars after the war. Before the war the railroads were just able to accommodate the demand for cars. Now, with their decreased number of cars,—no fault of theirs,—they are not able to meet the demand. Box cars have a tendency to get out of order more quickly than the coal cars, flat cars and tank cars. Normally 6 per cent of the rolling stock is out of order. Now some 14 per cent is out of order. The strike of shopmen and car repairers has made the situation worse."

Word was received in Cincinnati grain and hay circles last month, that the Atwood Grain Company of St. Louis, Mo., will open a branch office in this city. The exact location of the office and its personnel will be announced later, according to the information from the St. Louis headquarters of the company.

H. Lee Early, president of the Early & Daniel Company, was a member of a party of Cincinnati business men who enjoyed a two weeks' fishing trip at Pelee Island, Mich., last month.

Fred W. Scholl, president of the Scholl Grain Company has moved his family to this city from Indianapolis, Ind., where he was located for many years with the Bingham, Hewitt, Scholl Company which was dissolved by mutual agreement some time ago.

An invitation has been extended to the National Grange to hold its 1923 convention in Cincinnati by Harry A. Caton, of Fresno, Ohio, master of the Ohio State Grange. The 1922 convention of the national organization will be held at Wichita, Kan., next month.

A. Bart Horton, manager of the Cuvier Press Club, has been appointed receiver of the Van Leunen Company, hay and grain dealers of 104 West Fourth Street, by Judge Joseph Kelley of the Hamilton County Insolvency Court. The appointment of a receiver was asked in a suit filed by John H. Loebker, Covington, Ky., a creditor, and Charles E. Van Leunen, president of the company, joined in the petition. Because of the company's inability to make shipments due to the railroad strike, it was said that it could not meet its obligations.

Trial of two test cases in the United States Court here which will decide whether the Cincinnati railroads have the right to collect upward of \$5,000 in demurrage charges on hay dating back to the year 1919, will commence the latter part of this month. The two cases involve payments of between \$800 and \$900, but an agreement has been reached between the railroads and some 24 hay merchants who are members of the Cincinnati Grain & Hay Exchange to let the settlement of these cases determine the validity of the carriers' claims in all cases. The railroads claim that they made what is known as constructive delivery on the cars by setting them as close to the plug track of the Exchange as circumstances would permit. In many instances, it is asserted by the hay men, the carriers placed cars out on sidings in Millicreek Valley and notified consignees to take possession of the hay and unload it. The Grain Exchange contended that the only proper place for delivery of the cars was on the

plug tracks, where it could be weighed and inspected according to the rules of the Exchange. Both shippers and transportation men are interested in the case as it is said it will bring out some important points in the transportation law relative to delivery and demurrage.

LOUISVILLE A. W. WILLIAMS - CORRESPONDENT

BUSINESS with the local elevator and grain trade has been better the past 60 days, and daily handlings and storage of grain are showing improvement all along the line. Shortage of cars is preventing free movement from farms, and this is holding back elevator handlings somewhat. However, grain markets are low, and large consumers feel that markets are due to go higher, with the result that they have been carrying stock.

Millers figure that it is far better to buy up wheat available in closeby districts, than to allow it to move to larger markets, and later have to pay freight back, with the result that millers are carrying a good deal of grain on storage, in their own elevators and elsewhere.

The Kentucky Public Elevator Company reports that movement has increased to about 15 cars in and as many out each day, and would be larger if cars were not so scarce. At the present time according to F. C. Dickson, vice-president and general manager, the company has 500,000 bushels of grain on storage, of which 400,000 bushels is wheat, represents long time storage. The balance is mostly corn and oats, with a small amount of rye.

There has been some movement of rye, oats, barley and wheat for fall planting, but the planting season is nearing an end, and many houses handling seed stocks are now about cleaned up. It is reported that a very fair acreage of wheat is in prospect this season.

Reports indicate that the corn crop will be a large one and of fine quality. Fall weather up to October 6, was dry and warm, which gave corn every opportunity to mature well. Acreage was generally large and indications are for a crop of high quality.

River movements of hay, corn, oats, etc., from the rural districts, as well as shipments from here to small towns, has been null and void for the past several weeks, due to the lowest river in a period of 15 years. This stopped all shipping, but late rains have started small boats operating again.

Elevators and mills are again able to secure fuel in good quantities, at much lower prices. Some Western Kentucky steam coal is now quoted at \$2.50@\$3 a ton at mine, while eastern Kentucky grades are getting down to around a \$4 level and under. A few weeks ago, during the mine and rail strikes, the price went to as much as \$11.50 a ton.

Frank N. Hartwell, of the local grain firm of H. Perhoeff & Co., recently returned from a five months' tour of Europe. Shortly after his return from Europe he was the guest of a number of old friends at the River Valley Club, where he told an interesting story of conditions abroad.

Present cash grain prices show No. 2 corn at 73 cents; with No. 3 at 72½ and No. 4 at 72 cents. White, Yellow and Mixed are all quoted at the same price, but demand for White corn is now stronger and it is believed it will soon be carrying a premium. Oats are quoted at 45 cents for No. 3 White, there being very few offerings of No. 2 grade. Rye has been quoted at \$1 a bushel for Rosen. Barley, of 40 pound weight to the bushel, is quoted at 65 to 66 cents. Cash wheat is quoted at from \$1.18@\$1.20 for No. 2 Red.

Feed prices are about the same, bran being quoted at \$25 a ton, sacked; while mixed feed is \$28.50@\$29; middlings, brown, \$28.50@\$29, and gray, \$31. Hominy feed, \$30@\$30.50; and cracked corn, \$31. Small grain chicken feeds are quoted at around \$42 a ton; milk insurance feed, 24 per cent protein, \$40; scratch feed, \$36 to \$38; buttermilk laying mash, \$53, and baby chick containing powdered buttermilk, \$56.

L. C. Ewing, 57 years of age, president of the Louisville Cereal Mills Company, large corn millers, died on September 20, following a lingering illness of several months. Mr. Ewing was a native of Danville, Ky., coming to Louisville about 16 years ago, and developing the present company, which has been very active in corn milling for some years past.

Fred Seng, farmer of Clark County, Indiana, near Jeffersonville, former southern rice grower, this year diked and irrigated land near Bridgeport, Ind., on

Muddy Fork Creek, and raised what is said to be the first rice crop ever raised north of the Ohio River. While the quality was fine, it was reported that the production cost was prohibitive, due partly to the amount of labor required, and the fact that conditions were somewhat against the plan.

Mrs. Catherine Miller, 74 years of age, widow of the late Chris Miller, Louisville pioneer grain man, died on September 28, at her home here. A daughter, Mrs. Lorena Duser, and three sons, William P. Miller, Edward S. Miller and Carl F. Miller survive. For years the Miller interests operated local grain stores, including one at Fifteenth and Magnolia, which was sold some years ago.

Hopkinsville, Ky., recently reported that the grain elevator and mill of E. W. C. Edward, three miles from the city, was burned recently, the loss being about \$2,500. The plant hadn't been in operation of late, and bathers had been using the basement for dressing rooms when swimming in the mill lake. It is believed that some bather left a lighted cigarette around.

Hay prices as quoted on the local market show No. 1 Timothy \$18.50 a ton, No. 2 \$17.50, No. 3 \$14.50; No. 1 Timothy-Clover Mixed \$16, No. 2 \$14; No. 1 Clover \$15.50, No. 2 \$14; wheat and oat straw, \$9.50; rye straw, \$12. Reports indicate that with field seeds relatively low this year considerable fall acreage is being planted to hay. Clover seed is lower than for some years, and Timothy is costing under seven cents. Red Top is a bit lower than last year.

A press report from Ashland, Ky., on September 27, stated that the large feed, seed and produce house of Van Hoose-Adams Company, along with the wholesale grocery of Crump & Field, were burned in a \$500,000 fire, which destroyed two large brick buildings, of four stories each, and all stocks, the buildings being completely gutted. The companies started business in temporary quarters the following day.

During the past month demand for corn and oats have been fair, but receipts and offerings are not especially heavy. Prices have been advancing steadily. Feed has been in good demand, both manufactured and mill feeds being active and better than they were. Silo feed will prevent really heavy movement of stock feed for the time being. Hay was in heavy receipt in September, but moved in on consignment, and brought low prices, with the result that farmers haven't been moving as much stock this month. In September prices at Louisville are said to have been about as low or lower than almost any market in the country.

INDIANAPOLIS DALE MILLER - CORRESPONDENT

ON SATURDAY, October 7, the Interstate Commerce Commission's attorney-examiner heard the case of the Indianapolis Board of Trade versus the carriers in southwestern and western Indiana, in the matter of increased domestic rates to eastern territory. Lon Banta, traffic manager, handled the case for the Board of Trade. The carriers thought to place this particular territory southwest of Switz City, Ind., to Evansville, Ind., inclusive, on same basis and rates as prevails from central Illinois. The Indianapolis Board of Trade petitioned the I. C. C. and secured a suspension of the proposed Supplement No. 1 to W. J. Kelley's Tariff 245 A.

The hope is to establish "buffer" groups along the Indiana-Illinois border south of Terre Haute, Ind., to Evansville, Ind., on the plan of the rate groups along the Indiana-Illinois border north of Terre Haute, Ind. For example, north of Terre Haute, between the Central Illinois rate of 4½ cent rate to New York and the Indiana rate of 37½ cents to New York there are a number of small groups taking rates ranging from 38 cents to New York to 40½ cents to New York. This tends to ease up any sudden break in the rates and they are thus fairly graduated.

South of Terre Haute the carriers for the past 15 years have carried the Illinois basis and rates from these stations and extending over almost to the line of the Monon Railroad and the extreme south portions of Indiana. Mr. Banta said: "Our hope is to establish a group rate something less than the prevailing rate just across the line in Illinois on both domestic and export business. This would mean a substantial benefit to the grain shippers and probably influence a more active movement to the East. These proceedings at present, however, involve only the domestic rates but it is very probable that the export rates will be attacked."

Elevator "B," the old plant of the Cleveland Grain & Milling Company, which was destroyed by fire in June, 1918, has been leased by the National Elevator

Company. A new working house is nearing completion and according to latest reports the elevator will be in operation before the first of the year. This house will have a capacity of about 600,000 bushels and will be able to handle about 60 cars a day.

Wallace Reimann, president of the Indiana Grain Dealers Association, and Samuel Holder, chief grain inspector of the Indianapolis Board of Trade, have returned from the National Grain Dealers Convention at New Orleans and report a very pleasant as well as an instructive trip.

E. L. Harris, of Greencastle, Ind., president of the Indiana Millers Association, who has been spending a two weeks' vacation in Parkersburg, W. Va., stopped over in Indianapolis this week for a short visit.

The Cleveland Grain & Milling Company received the first car of new corn to be received in this market. The car was shipped from one of the stations on the Big Four Railroad in Illinois, and graded No. 3 Yellow.

The night of September 19, the Belt Elevator, owned by The Farmers Terminal Hay & Grain Company, was completely destroyed by fire. Dust explosion is believed to have been the cause of the fire. Officers of the company place the loss at \$100,000. Plans are under way for the rebuilding of this plant in the very near future. Grain will be handled in the meantime at the other plants of the firm, who operate at Lawrence, Ind., and Cumberland, Ind.

Carl Sims, of the Sims Milling Company, Frankfort, Ind., was a visitor at the Board of Trade this week.

Arthur Swanson, formerly with Sawers Grain Company and more recently the Swan Grain Company, is now connected with the Indianapolis office of McCordle-Black Company.

H. W. DeVore & Co., Toledo, Ohio, the New Lisbon Grain Company, New Lisbon, Ind., Morrison-DePrey Company, Shelbyville, Ind., are the new members of the Indiana Grain Dealers Association; while the Fuhrer-Ford Milling Company of Mt. Vernon, Ind., has joined the Indiana Millers Association.

C. Wm. Maibucher, Donald T. Hart and Willard Hart, have organized to do a general grain business in this market. The name of the new firm will be Hart-Maibucher Grain Company, and they will have offices in the Board of Trade Building. C. Wm. Maibucher has been connected with Frank A. Witt for the past 10 or 12 years; Donald Hart has been traveling representative for Bert A. Boyd Grain Company for the past several years, while Willard Hart has been connected with both the Sawers Grain Company and The National Elevator Company for a number of years.

ST. LOUIS S. F. LARRIMORE CORRESPONDENT

STOCKS of grain in St. Louis public and private elevators on September 30 were as follows: Public: Wheat, 1,255,850 bushels; corn, 224,433 bushels; oats, 41,034 bushels and rye, 9,574 bushels. In private elevators there were: 164,961 bushels of wheat; 1,577 bushels of corn; 2,881 bushels of oats and 1,108 bushels of rye. Stocks of flour at St. Louis were: October 1, 1922, 56,300 barrels; September 1, 1922, 57,000 barrels and October 1, 1921, 55,590 barrels.

The following notice was recently posted on the bulletin board of the St. Louis Merchants' Exchange: "Owing to the different classes of policies now being written by the insurance companies covering riot or strike insurance, the Board of Directors, in meeting September 12, 1922, adopted a regulation fixing a minimum charge of 20 cents per car on all grain covered by such insurance."

The E. E. Evans Feed & Seed Company has been incorporated at Springfield, Mo., with a capital stock of \$10,000. The shareholders are E. E. Evans, Everett Beazley and L. Q. Beazley.

A merger of F. M. McClelland & Co., and the De Armond Grain Company was announced recently. The new firm will be known as the McClelland-DeArmond Grain Company, and the principals will be F. M. McClelland and Roscoe R. DeArmond.

Henry H. Hopkins, first vice-president of the American Trust Company of St. Louis, announced recently that the Board of Directors of the bank had elected Ben S. Lang as one of its vice-presidents. Mr. Lang, formerly a member of the firm of Bert S. Lang &

Co., is one of the most prominent members of the St. Louis Merchants' Exchange and, according to Mr. Hopkins, his experience will be invaluable in connection with commodity loans.

John Elliott, who has been with the Elmore-Schultz Grain Company for the past three years traveling on the road, is now with the J. H. Teasdale Commission Company.

Wm. L. Burton, formerly wheat salesman for the J. H. Teasdale Commission Company, has become associated with the Picker & Beardsley Commission Company. Mr. Burton will do a general merchandise business through the terminal elevator owned by his company.

Announcement has just been made that James A. Bonner will begin erection soon at Buffalo, Mo., of a new tile and concrete 10,000-bushel elevator.

Contract grain delivered for the month of September is: Wheat 245,000 bushels and corn 255,000 bushels. The barge line received 54,625 bushels of corn and 1,250 bushels of oats for shipment from St. Louis during September.

On September 28 August Rump celebrated his 49th year as flour inspector for the St. Louis Merchants' Exchange, and he has been on the job with never a vacation. Altogether he has lost about five weeks on account of illness and he has seen quite a num-



AUGUST RUMP

ber of inspectors come and go in his time. He is 81 years of age and is just as active now as ever. The flour trade all over the country all know him as "Gus." He attends a dance every week to keep in condition and is also a baseball and football fan, and right up to the minute on sports. Mr. Rump has four children, two of them boys,—both are athletes,—and one of them, Charles Rump, is one of his father's assistants. Mr. Rump is a progressive individual and is always trying to do something to better his department. His pastime around home is flowers and chickens and during the summer he brings many very pretty bouquets to other members of the Exchange.

The baseball team of the Hezel Milling Company won the 1922 St. Louis municipal championship. The game was witnessed by about 10,000 persons at Fairground Park.

The Jefferson-Gravois Bank of St. Louis was allowed a claim of \$25,000 in the settlement of the bankruptcy estate of the Charleston Milling Company made at a meeting in Federal Court in Cape Girardeau, Mo., recently.

It is now estimated that Missouri's corn crop for 1922 will run about 176,207,000 bushels. With all other crops it was hurt by drought in August and lost 10 points during that month. Corn cutting is well under way in Missouri and the new corn is beginning to arrive in the market.

Mrs. Harriet N. Ludington, 86 years old, died suddenly recently at her home in St. Louis. She was the widow of H. K. Ludington, former president of the Chase Bag Company, who died in 1907.

The Federal Land Bank of St. Louis since its establishment has loaned \$17,715,100 to 5,531 farmers, according to financial statement issued by its officers

and Board of Directors recently. The average loan upon Missouri lands is \$3,203. The bank's financial statement shows that Missouri farmers have borrowed a greater amount of money from the bank than the Illinois or Arkansas farmers, who are also in this bank's district.

The annual sales convention of the Ralston Purina Company was held in St. Louis recently, with more than 200 salesmen and other representatives attending. The managers of the various mills were also present.

The annual golf tournament of the St. Louis Millers' Club at the Westwood Country Club resulted in a number of good scores over the 18 hole course. The handicap match was won by Edwin T. Stanard and Samuel Plant. In the blind bogey, A. C. Robinson was first and Samuel Plant second. The lowest medal score was made by Edwin T. Stanard.

The following were among the recent visitors on the floor of the St. Louis Merchants' Exchange: H. J. Rankin, Chicago; W. E. Becker, Memphis, Tenn.; Fred Frier, Ogden, Utah; W. D. Hart, Omaha; Jos. Rosenbaum, Chicago; W. B. Lincoln, Kansas City; A. E. Staley, Decatur, Ill.; L. B. Lund, Minneapolis; Geo. E. Saunders, Chicago; R. Vogemann, Hamburg; M. U. Norton, Norton-Niedorf Grain Company, St. Joseph, Mo.

BUFFALO ELMER M. HILL CORRESPONDENT

WITH grain elevators along Buffalo's waterfront swamped with shipping orders and nearly all the houses filled to capacity early in the month, a severe shortage of cars to move grain East is causing a serious situation in the elevator and grain trade at Buffalo. For the first time in many years, elevators are congested due entirely to the freight car situation. Boats are being pressed into service to carry grain from Buffalo to Montreal but reports received at the Corn Exchange early in the month indicated that elevators at Port Colborne, Port McNichol and Montreal are plugged with grain.

Grain carriers arriving from upper lake ports are forced to hold their cargoes days at a time before they can even get a berth at an elevator and then it is with difficulty that the elevator can handle only part of the cargo. The car situation has become acute. In the last few weeks there have been many days when all the elevators in the harbor had less than 40 cars available for loading. Shipping orders for millions of bushels of grain are being delayed. Early in the month it was declared that if the railroads do not furnish immediate relief, the grain elevators will be obliged to stop unloading until the congestion eases up.

The situation in the grain trade has become merely a matter of transportation. There is demand from abroad for grain which cannot be filled owing to the inability of railroads to furnish sufficient transportation. Boats are being held up at the seaboard and grain is being rushed all rail from the West to Atlantic Ports and Gulf Ports also are getting a large part of the tonnage because of the congestion in the East. Buffalo is not the only port where the congestion has reached a critical stage. It is reported here that Georgian Bay ports are under the permit system, the Grand Trunk and Canadian Pacific Railways refusing to accept business except on the permit plan of operation.

Between Buffalo and New York the four great trunk lines serving that port are refusing to contract for a single bushel of grain for export movement. This construction of the free flow has resulted in an advance in the wheat price in Liverpool exceeding the advance in Chicago and American markets by five to seven cents a bushel. It also is declared that the lake freight of grains from Lake Superior ports to Buffalo has been marked up from 2 to 5 cents a bushel and there is a possibility of higher rates because of the long delays to which carriers are subjected at Buffalo.

The New York State Barge Canal is being pressed almost to capacity in an effort to keep grain moving east out of Buffalo. Every type of ship of Welland Canal size also is being used to carry grain from Buffalo to Canadian points although there is a serious congestion at Port Colborne, Port McNichol and Montreal.

Harbor authorities at Montreal report that the volume of activity for the present season has passed the 100,000,000-bushel mark. Dr. H. McDougald, president of the Harbor Commission of Montreal, told Buffalo grain merchants who recently made an inspection of facilities at that port, that Montreal has established a new record for the rapid handling of grain. On a single day the harbor loaded and sent to sea 1,569,393 bushels of grain.

"That is the figure never before reached by any other port in the world," declared Dr. McDougald.

THE AMERICAN ELEVATOR AND GRAIN TRADE

Forty-First Year

"The work of the Grain Clearance Board has contributed largely to the smoother running of the port this season."

The strike of lake seamen which went into effect at midnight September 30, has tied up several lake grain carriers but many boats in the Lake Carriers' Association, continue to run and while the strike may slow up the down-bound grain movement, elevator and grain men look for little trouble.

The Evans Grain Elevator in the Buffalo Harbor has been sold by its owner, George E. Pierce, prominent Buffalo grain merchant, to Raymond T. Flske, as trustee for a syndicate, the identity of which has not been revealed. The purchase price was not announced. The Evans Elevator is one of the older houses in the Buffalo Harbor and has a storage capacity for 350,000 bushels of grain. The structure is appraised by the city for \$705,000 but it is declared that it is worth approximately \$1,000,000. It is planned to re-open the elevator this fall for storage grain with Mr. Pierce as manager. The elevator has been closed for some time. Mr. Flske, who is acting as trustee for the new owners, is executive secretary of the Retail Merchants Association and a prominent Buffalo business man.

The Safety Bureau of the Buffalo Chamber of Commerce has started a series of weekly lectures for superintendents and foremen employees in the larger industries of the city. Each week some different phase of safety work will be discussed. On December 18, the speaker, who will be brought from Washington by the Chamber, will discuss, "Special Mill and Grain Elevator Hazards." All of the employees of the elevators and flour mills in the harbor will be invited to attend this lecture. Fire and accident prevention will be the keynotes of the various talks.

Nell D. Callanan of Callanan Bros., feed and grain jobbers in the Chamber of Commerce, has joined the ranks of the benedicts. He was the recipient of congratulations from members of the Corn Exchange and elevator men in the Buffalo market.

Four Carter Disc Oat Machines have been installed in the Buffalo plant of the Washburn-Crosby Milling Company.

An increase in the tonnage of freight transported over the New York State Barge Canal system is announced by the state department of public works. On the Champlain Canal, the tonnage has increased 33 per cent over a corresponding period of last year, and on the Erie Canal the increase this year over 1921 has been 49 per cent. A marked increase in the amount of grain shipped by the canal route this season was announced. During the present season up to October 1, shipments from Buffalo were in excess of 8,200,000 bushels which is an increase of almost 1,600,000 over the corresponding period of last year.

William E. Marshall, sales manager of the Churchill Grain & Seed Company, in the Peoples Bank Building, dropped dead in his office September 25. Death was due to heart trouble from which Mr. Marshall had been a sufferer for many years. Mr. Marshall's sudden death came as a distinct shock to the grain and elevator men of Buffalo. He was 48 years old. He is survived by his widow, Mrs. Catherine Marshall.

F. A. McClellan has resigned as manager of the feed department of the Co-operative Grange League Federation Exchange with offices at Buffalo to become general manager of the George Urban Milling Company of Buffalo. Before joining the farmers' organization, Mr. McClellan had been identified for many years with the flour and feed industry in New York State. Mr. McClellan is succeeded by Harry J. Hannan who has been assistant to Mr. McClellan since the organization of the department two years ago. The feed department of the organization which does a state-wide business for farmers, increased rapidly since Mr. McClellan became manager. It now is shipping from 25 to 30 cars of feed daily. The feeds are manufactured according to formulae worked out by officials of the State College of Agriculture at Ithaca.

The Banner Mills, for many years operated by the Banner Milling Company, of which H. Fletcher Shut-tleworth was president, but which have been idle for almost two years, have been overhauled and placed in operation by the J. A. Walter Milling Company which has taken a long term lease on the property from the State of New York. John McBride has been retained by Mr. Walter as manager of the mill. Since its establishment in Buffalo 10 years ago the J. A. Walter Milling Company, has had a milling arrangement with one of the larger flour mills in the harbor for the production of Spring wheat flour under the name of "Walter's Quality Flour." Ellis mills, rolls and sifters form part of the equipment of the Banner Mills.

Six suits have been brought in the City Court against George E. Pierce, former prominent grain merchant and elevator owner in Buffalo, whose affairs were liquidated some time ago in bankruptcy court.

The suits are for various amounts between \$150 and \$540 for wages and office rent. Five of those starting the suits are former employees of Mr. Pierce at his grain elevator in the harbor.

The Washburn-Crosby Milling Company has started the construction of a four-story warehouse to cost approximately \$200,000. The warehouse adjoins the flour mill on the Blackwell Canal.

William Lois Seligmann, vice-president of the George Urban Milling Company, of Buffalo and one of the best known millers in this part of the country, is dead. He was born in Buffalo, October 12, 1861, and had been identified with the Urban milling interests for 34 years. He was made secretary of the company in 1897 and in 1903 he was elected vice-president, a position he held until his death. Death was due to heart disease. He was a member of the Buffalo Corn Exchange, the Chamber of Commerce, the New York Produce Exchange and other organizations. Besides his widow, he is survived by two sons, William John and Edward Baker Seligmann.

Grain was offered freely at the head of Lake Superior late last month and shippers had to bid the rates up to get tonnage for prompt and future loading. Some vessel owners would not take cargoes for Buffalo for early loading without a dispatch guarantee, but it is reported only a few boats were placed on that basis. Some figuring was done at 4½ cents to Buffalo with the understanding that the boat would be paid for all the time she was held at the unloading port over three days. Several medium sized steamers were chartered early this month to load at the head of the lakes for Buffalo at 4½ cents and a cargo for Toledo was taken at the same figure. From Duluth to Georgian Bay 3¼ cents is being paid. Rates for the last trip and storage have been marked up all around. Several big steamers have been chartered to load at Duluth or Fort William the last half of November to hold the cargo at Lake Erie ports at 5¼ cents. The storage rate to Buffalo has been advanced to six cents.

M. L. White, general manager of the Transmarine Corporation, says an immense amount of grain will be moved over the New York State Barge Canal between Buffalo and New York and Atlantic Seaboard points between October 1 and the close of navigation because of the clogged condition of eastern rail lines. The great cry now, he says, is for more boats. Every canal-size boat that can be picked up is in operation hauling grain. Boats are getting dispatch at the new Gowanus Bay Elevator which is quite different from other years when they have been subjected to long delays at the New York end of the route.



ACCORDING to the monthly report of the statistician of the Commercial Exchange the stock of grain in public warehouses in Philadelphia on October 2, was: 1,622,713 bushels wheat, 30,869 bushels corn, and 115,712 bushels oats, compared with 1,180,422 bushels wheat, 24,222 bushels corn and 110,061 bushels oats on September 1 and 2,219,059 bushels wheat, 413,183 bushels corn and 224,712 bushels oats on October 1, 1921. Receipts of grain at Philadelphia during the month of September, 1922, were: 3,325,924 bushels wheat, 310,549 bushels corn, 389,173 bushels oats, 1,270,336 bushels rye and 1,241 bushels barley. Exports from this port during the month of September, 1922, were: 2,091,929 bushels wheat, 229,380 bushels corn, 149,342 bushels oats and 1,185,878 bushels rye.

Geyelin & Co., Inc., and John L. Gross have been elected to membership in the Commercial Exchange during the past month.

Jas. F. Bell, representing the Rocky Mountain Elevator and first vice-president of the Washburn-Crosby Company, together with F. G. Atkinson, second vice-president of the Washburn-Crosby Company of Minneapolis, Minn., visited the trade on 'Change floor about a week ago.

The trade name of C. J. Price & Son of Newton Hamilton, Pa., has been changed and the business will hereafter be conducted under the name of C. J. Price.

An additional elevator for storage purposes is being built by the Mauser Mill Company at their plant at Treichlers, Pa.

Notice is given that sealed proposals for the sale to the Fidelity Trust Company, Trustee, under the mortgage of the Girard Point Storage Company (operators of the Girard Point Grain Elevator) dated April 1, 1890, of a sufficient number of bonds issued

under this mortgage to invest the sum of \$20,389.72, will be received at the office of the Trustee, 325 Chestnut Street, Philadelphia, until Monday, October 16, 1922.

A charter has been applied for by McCormick Bros. Company to erect and operate grain elevators and storage houses, under the laws of Pennsylvania.

S. Holst-Knudsen, a grain importer of Copenhagen, Denmark, has been touring this country and paid a visit to the merchants on 'Change several days ago.

Jacob B. Pultz, head of J. B. Pultz & Co., grain merchants, has returned to his office in the Bourse from an automobile trip with his wife to Lake Placid, New York.

Jesse L. Shepherd, Philadelphia grain merchant, has returned with his wife and daughter from an extensive trip to Yellowstone Park, Wyoming.

After an illness of nearly five weeks, John Lynch, flour merchant and a member of the Commercial Exchange, has returned to his office in the Bourse.

Morris F. Miller, of the grain and feed firm of L. F. Miller & Sons, has returned to this city from his cottage at Ocean City, N. J., where he resided with his family for the summer. John K. Scattergood, of the grain and feed firm of S. F. Scattergood & Co., in the Bourse, has returned from his summer cottage at Ocean City, N. J., with his family.

The Philadelphia Board of Trade, through its Committee on Foreign and Coastwise Commerce, of which A. L. Geyelin is chairman, has recommended approval of rules to insure uniform bills of lading as formulated at the Hague and amended by the English Committee.

P. A. Peters of Hamburg, Pa., representing the cereal department of Armour Grain Company of Chicago, Ill., visited the Philadelphia office as well as merchant on 'Change floor a few days ago.

Ambrose B. Clemmer, secretary of the Commercial Exchange, has completed the building of a summer home at Trevoise, Pa., which he and his family will occupy during the hot months.

Russell M. Wagar, of the firm of C. W. Wagar & Co., grain and feed merchants, has returned to his office in the Bourse from a stay of several weeks at Cape May, N. J.

Waldo O. Fehling, manager of the feed department of Samuel Bell & Sons, has given up his cottage at Chelsea, N. J., which he occupied during the summer, and returned to his home in Philadelphia.

Fire recently destroyed the storehouse and grain elevator of John E. Ross Grain & Coal Company at Etna, Pa. The loss is estimated at \$30,000 and the cause of the fire is attributed to spontaneous combustion in new hay.

The Philadelphia Tidewater Terminal, who recently obtained the Oregon Avenue Piers for use of exporting flour, has been made a member of the Philadelphia Maritime Exchange and of the Traffic Club.

Roy L. Miller of the grain firm of L. F. Miller & Sons, has given up his cottage at Ocean City, N. J., where he resided for the summer with his family and returned to his home in this city.

The steamship *Saugus* sailed last Wednesday from this port with 5,000 barrels of Pennsylvania flour, milled in this city, as well as food and medical supplies. This is the first rescue ship to leave Philadelphia for the devastated regions in Smyrna and the Near East and the cargo is worth approximately \$185,000, of which \$30,000 was contributed by Philadelphians.

Louis D. Toll, manager of the feed department of S. F. Scattergood & Co., has returned to his office in the Bourse from an automobile tour of the New England States with his family.

Harvey C. Miller, president of the Philadelphia Tidewater Terminal, has returned to this city with his family after occupying his cottage at Ocean City, N. J., for the summer.

Samuel F. Scattergood, head of the grain firm of S. F. Scattergood & Co. and president of the Mutual Trust Company, has closed his summer cottage in the Pocono Mountains, Pa., where he spent the week-ends with his family and returned to his office in the Bourse.

Benjamin F. Ashby, aged 39 years, flour miller, died at his home in Edgewater Park, N. J., on Tuesday, October 3. Mr. Ashby was on 'Change the previous Friday buying several cars of grain and was taken suddenly ill in the evening and operated on the following day at the Hahnemann Hospital. His father started the business in 1876, having a mill

at Bristol, Pa., and one at Burlington, N. J.; was a member of the Commercial Exchange for 31 years and upon his death the business was continued by his son. He is survived by a widow, mother, two brothers and a sister. The Commercial Exchange was well represented by its members at the funeral services, among whom he had many friends.

The number of cars unloaded at the Girard Point Elevator during the month of September, 1922, was: 1,626 wheat, 198 corn, 54 oats and 700 rye; at the Port Richmond Elevator; 133 wheat, 42 oats and 1 rye; at the Twentieth Street Elevator; 16 corn, 28 oats, 4 rye, 1 barley and 1 milo-maize.

The property at the northwest corner 22nd and Arch Streets, Philadelphia, partly occupied by Robert McKnight & Sons, grain, feed and flour merchants, has been sold to W. H. Rigby for \$150,000.

Steps have been taken, on account of the threatened boycott of Shipping Board ships by Dutch flour merchants, by the Black Diamond Steamship Corporation, operating from Philadelphia and other Atlantic ports to Rotterdam and Antwerp, to eliminate the clause in the new Hague bill of lading for ocean carriers providing for the limitation of liability of the carrier for delays incurred by lost cargo.

W. F. Rector is now engaged in the wholesale and retail flour and feed business at Madera, Pa., where he has acquired the four-story mill, 50x100 feet, formerly operated by the Liberty Trading Company, and will trade under the name of W. F. Rector Co. He was formerly connected with the H. S. Allen & Co., flour, grain and feed merchants at Pittsburgh, Pa.

Frank M. Rosekrans has been appointed by the Pratt Food Company, manufacturers of poultry feeds, to take charge of buying of grain which will now be done at Hammond, Ind., having been discontinued at Philadelphia. Mr. Rosekrans is a director of the Commercial Exchange of Philadelphia and formerly conducted the grain and feed firm of Rosekrans-Snyder Co. in the Bourse, which business has been taken over by C. C. Snyder & Son.

The Pennsylvania Railroad Company has placed an embargo on wheat originating in the states of Pennsylvania, New Jersey, Maryland and Delaware, when destined to Girard Point Elevator. This also covers wheat from the Keystone Elevator, Philadelphia, for Girard Point Elevator. Applications for permits should be addressed to A. J. Dando, Agent, Girard Point Elevator, Bourse Building, Philadelphia, Pa.

Officials of the Bureau of Plant Industry of the Pennsylvania Department of Agriculture will take steps to obtain specimens of the Korean insect, the natural enemy of the Japanese beetle, now creating havoc in the southeastern part of the state and which is causing much anxiety over the possible extent of its ravages next summer. The Bureau has been keeping in touch with Federal experts who went to the Orient in the hope of discovering the bugs holding down the destructive pest in the island empire and news of the finding of a parasite was received recently. Similar work was done several years ago in regard to a parasite which kills San Jose scale. If enough specimens from Korea can be obtained, the state will endeavor to propagate them and turn them loose in the affected district. About \$50,000 will be needed to make the fight worth while, in the opinion of Dr. J. G. Sanders, chief of the Bureau, who will soon attend a conference in Washington in regard to extension of the crusade in 1923. It will then be determined how far the quarantined area will be enlarged in Pennsylvania. Recommendations that the next legislature appropriate \$50,000 will be made by state authorities.

According to the statistician of the Bureau of Agricultural Economics of the United States Department of Agriculture, all crops in Pennsylvania suffered to some extent account of the unusually dry weather during the month of September. There has been very little damage from frost. Fall plowing is progressing, but has been somewhat retarded by dry weather.

The preliminary estimate of the average yield per acre of this year's Spring wheat crop is 15 bushels and a total production of 225,000 bushels as compared with 225,000 bushels last year and 270,000 bushels, the average production for the past five years.

The quality of this year's crop is 90 per cent of normal as compared with 86 per cent last year and 90 per cent, the average quality for the past five years. It is estimated that 42 per cent of the total wheat crop has been marketed to October 1, as compared with 40 per cent last year and 28 per cent in 1920.

The condition of the corn crop on October 1 was 84 per cent of a normal, indicating a yield of 40.7 bushels per acre and a total production of 64,735,000 bushels as compared with 76,272,000 bushels last year and 63,707,000 bushels, the average production for the past 10 years.

The preliminary estimate of the average yield per acre of oats this year is 32 bushels and the total

production 39,616,000 bushels, as compared with 35,283,000 bushels last year and 38,906,000 bushels, the average production for the past 10 years. The quality of this year's crop was 89 per cent of a normal as compared with 81 per cent last year and 89 per cent, the average quality for the past 10 years.

NEWS FROM NORTHERN OHIO

BY T. J. CUNNINGHAM

Experts from the United States Department of Entomology inspected corn fields in Harris Township, in the vicinity of Elmore, looking for the possible presence of the corn borer. There were six men in the party and they were to cover every field in the township. On account of the corn borer, corn from Carroll Township cannot be brought into Oak Harbor, unless it is passed by an inspector or properly treated.

E. G. Craun, of the Sneath-Cunningham Company, Tiffin, had personal charge of the big parade of Ohio Knights Templar in Toledo, September 13, during the annual convocation of the grand commandery. Mr. Craun is grand captain general of the grand commandery of Ohio.

According to the State-Federal Crop Report, Ohio's oats and corn crop will be considerably below average this year. The oats crop, however, shows a fair increase over 1921. Excepting last year, the oats crop is the lowest since 1918. The total is placed around 42,000,000 bushels. Corn is placed at 145,000,000 bushels, 8,000,000 under last year and the smallest since 1918.

Dealers have received several carloads of soft coal at Napoleon, and are retailing it at \$12 a ton delivered. This is the highest price paid for coal since 1917.

The elevator and mill at Rawson, Ohio, formerly operated by Russell Ritter, has been purchased by J. W. Kemper from C. L. Parker. Mr. Parker also sold his mill at Ft. Recovery to Chas. Stinely. Mr. Parker had originally intended to run both mills, and had incorporated the St. Clair Milling & Grain Company for that purpose, but later abandoned the plan, being unable to dispose of sufficient stock. Mr. Kemper expects to have the assistance of Mr. Ritter in the operation of the mill.

Mead & Woodward, Norwalk, Ohio, have bought back the elevator at Hartland (Collins p. o.) sold three years ago to a farmers' co-operative company.

Clarence J. Neal, Cleveland, Ohio, has been appointed state fuel administrator by Governor Davis under the emergency coal legislation. The position pays \$6,500 a year.

Donald Patterson and B. B. McVey have formed a partnership and opened the Central Coal & Coke Company, at Kenton, Ohio.

Wheat planted early in Sandusky County has been found badly infested with Hessian fly, according to a report from Fremont. Eggs to the number of 25 have been discovered on each plant in some of the fields.

It is claimed that the wheat acreage in Ottawa County will be very much reduced this fall, owing to the baked condition of the soil making it difficult for the farmers to get it in shape for seeding.

According to Prof. Firman Baer, rye should be raised on acid soils. He points out that it is one of the most resistant crops, and will give good yields on very acid soils.

T. M. Beal, former agricultural agent of Franklin County, Indiana, succeeds A. A. Olson, county agent for Crawford County since 1917. Mr. Olson will go to Illinois to do similar work.

Seneca County was among the leading counties in Ohio in the purchase of fertilizer this fall; 22,000 tons was purchased co-operatively by Ohio farmers through the Farmers' Commercial Service Company, the buying organization of farm bureaus, co-operative elevators, etc.

In three months not a car of coal has come to Bucyrus, according to J. A. Hull, coal dealer of that place. He says there is scarcely any coal in the private bins of Bucyrus.

The Farmers' Company at Fostoria, which operates a mill and elevator there, has been making strenuous efforts towards a reorganization of the company, but so far have not succeeded. It's a big task nowadays to induce farmers to purchase stock in co-operative elevators.

There was a meeting at Columbus of a joint committee, representing the Ohio Seed Improvement Association, and the Ohio Farm Bureau Federation, and preliminary plans were made for the organization of a seed exchange. "The great need for such an exchange now," said A. E. Anderson of the Federation,

"is to furnish farmers of Ohio Clover and Alfalfa seeds of known origin and quality. It has been known for many years that this state has been the dumping ground for much poor seed." Plans are now being considered for the handling of all lines of seeds on a co-operative basis for which there is a demand.

Standard varieties of wheat did well in Ottawa County this year, producing 25 to 30 bushels to acre.

Joseph Loranger, 85, died at his home in Frenchtown, four miles north of Monroe, Mich. Mr. Loranger was the owner of a grist mill and saw mill which is still standing along the banks of Stoney Creek. It was built of logs in 1822 and has had but two owners, Edward Loranger, the father, and the son, now dead.

Floyd DeLashmuth, Ottawa County agent, reports only one field of wheat sown before the fly free date this fall.

F. W. Ewing, Bettsville, Ohio, will put new sills under his elevator and new iron on the sides.

Quite a number of elevator men are complaining of the presence of weevil where wheat has stood for any length of time. The long, hot spell seems to have brought them out in high grade wheat where their presence was not even suspected.

Work on the Columbus-Sandusky highway has curtailed receipts at the Carrothers and Attica elevators this summer. This work is now pretty well along, so that these houses will not be handicapped much longer.

The elevator of the Jewel Grain Company, Jewel, Ohio, was destroyed by fire, October 9. Damage to building and contents is estimated at \$30,000, which officials say is covered by insurance. The fire started in the roof and had gained great headway before being discovered. Nearby buildings were saved by the Defiance fire department by pumping water from a shallow creek.

The first carload of soft coal has arrived at Bettsville and selling for \$9.75 per ton.

It looks now as though there would be as large an acreage sowed to wheat in this territory this year as last. Much of the wheat is already up from two to three inches, and is looking very nice. There is still a considerable acreage of corn ground to be sown, but this work has been held up temporarily due to rain. Before the rains of last week a rumor spread through this locality to the effect that the fly was working in the early-sown wheat—due to the continued warm weather. Examination of the fields in this section failed to confirm this rumor. The hot weather, however, started the weevil working in the old wheat, and there were numerous complaints along this line. If farmers were not so busy with fall work, there would be quite a movement of wheat to country elevators at present prices. Farmers still own a good percentage of this year's wheat crop, which is either in their own granaries or in store in country elevators.

The prolonged hot weather this fall helped along the late corn wonderfully, and has added materially to the yield here. Little more than half the corn appears to be cut, owing to the fact that so many interrupted this work to sow wheat. Early-cut corn is now being husked, and is turning out a very good quality,—much better than was generally expected. There seems to be about as many farmers still at work cutting corn as are husking. There is very little mention of the corn worm this year, and do not think it is being found in large numbers anywhere in this section. Old corn is none too plentiful here, most farmers being inclined to hold what they have on hand for their own immediate wants.

The advance in the price of oats seems to have very little effect upon receipts at country points, which should go to prove that there is a real scarcity here in this commodity.

The Clover seed crop has been very disappointing in the matter of yield. While the acreage was very large and the growth extremely rank, the yield has been unusually small,—about half a bushel per acre. There is still a rather large amount of stuff lying on the ground waiting to be hulled, but the recent rains have delayed this work and will detract somewhat from the quality, which has been extra nice. Some fields are only just now being cut, and these give promise of a much larger yield than the earlier-cut fields. The movement of Timothy seed is about over, and receipts at the moment are practically nothing.

GRAIN NEWS FROM BOSTON

BY L. C. BREED

The Chamber joined with other exchanges in the protest against the new grain rules. The Interstate Commerce Commission was asked to suspend certain supplements to tariffs effective September 25 and 30 which provide that hereafter the carriers will limit

their liability in the event of any loss of or damage to contract grain to the extent that the shipper must stand one-eighth of 1 per cent of the loss irrespective of carrier's negligence.

The regulation of business by standard time was resumed October 1.

The average number of visitors each month on the floor of the Chamber is between 40 and 50. Many parts of the country are represented, but the Middle West is mostly in evidence.

Compared with the past, the number of the members from out-of-town districts who make a practice of trading on the floor is now much smaller owing to the use of long-distance telephoning. Almost all of the grain commission men and brokers have a booth on the floor of the trading room.

The members were busy recently greeting Chief Inspector Seth Catlin who has been confined at home for some weeks by illness. Some said that a man who for over 40 years had been doing time as a grain inspector had a perfect right to a long vacation, but it was unfortunate for him to have been ill.

New England has harvested a large crop of hay owing to the unusual prevalence of wet weather for some months. The quality, however, was to some extent injured by rains during the cutting and curing season. In the low lands and meadows excess of water prevented making an average crop. As of old, the Boston market decidedly prefers large to small bales.

The average receipts of cottonseed meal in the Boston market is around 3,000 tons each year.

The British steamship *Hartington* early in last month, loaded the largest cargo of grain that has been shipped out of Boston since 1917. More than 400,000 bushels of oats were taken aboard for shipment to Genoa.

Boston, today, began its fight for equality of opportunity in foreign commerce. That it is to be a fight and a hard one is evident from the fact that one of the large hearing rooms at the State House was packed with consul for cities, commercial bodies, and railroads from as far west as Chicago and from as far south as New Orleans. Every important Atlantic port is represented and most of them sent attorneys to oppose the petition of the Chamber, for the removal of the differential freight rate. The Interstate Commerce Commission assigned Examiner Charles F. Gerry to conduct the hearing. Among those present was Walker D. Hines, former Director General of the Railroads of the United States, who appeared for the Baltimore Board of Trade, Allen S. Olmstead and Geo. P. Wilson represented Philadelphia; Carl Gleason appeared for New Orleans; K. K. Gartner for Newport News, Norfolk and Portsmouth. The first witness was Yale Kneeland of New York City, for over 30 years an export grain dealer, and chairman of the Committee on Grain of the Produce Exchange. His testimony was in favor of the removal of the differential. During the hearing it was stated that Federal inspection tends to make grading of grain the same in all ports and foreign buyers recognized this. In England and France individual merchants are now buying grain; in Italy the Government is backing the individual merchants, while in Germany and Greece the governments are the purchasers. Germany pays in Dutch money. In commenting on the situation, Mr. Kneeland said: "The age of rebate to the individual, which formerly existed, has been succeeded by the age of rebate to communities in the shape of differentials."

THE production of wheat in England and Wales for 1922 is estimated by the British Ministry of Agriculture to be 63,040,000 bushels from an area of 1,969,000 acres, according to a recent cablegram from the London representative of the United States Department of Agriculture. This estimate is 6,736,000 bushels less than the estimated production last year. The area sown to barley was reported as 1,362,000 acres and the yield as 40,720,000 bushels, compared with 42,472,000 bushels last year. The oats area was given as 2,161,000 acres and oats production as 74,320,000 bushels, compared with 80,264,000 bushels last year.

THE wheat crop of France for 1922 is estimated at 235,380,000 bushels, according to a cablegram received by the United States Department of Agriculture from the International Institute of Agriculture at Rome. This is a decrease of 88,090,000 bushels from the yield in 1921. The wheat yield of Germany is estimated at 69,670,000 bushels a reduction of 38,130,000 bushels from last year's crop. The rye crop of France is estimated at 37,600,000 bushels compared with 44,392,000 bushels last year; barley, 39,540,000 bushels compared with 38,318,000 bushels in 1921; oats, 288,250,000 bushels compared with 244,455,000 bushels. In Germany the yield of rye is estimated at 210,580,000 bushels compared with 267,648,000 bushels last year; oats, 284,600,000 bushels compared with 344,812,000 bushels.

ASSOCIATIONS

MUTUAL MILLERS TO MEET

The Mutual Millers & Feed Dealers Association of New York and Pennsylvania will hold its annual fall meeting in Salamanca, N. Y., October 20. F. C. Jones, secretary of the Eastern Federation, and H. C. Elwood of Buffalo will be among the speakers on the program.

SOUTH DAKOTA MEETING SCHEDULED

It is announced that the South Dakota Farmers Grain Dealers Association will hold its annual meeting at Sioux Falls on December 5, 6 and 7. Secretary Charles Eyer of Sioux Falls predicts that the meeting will be confined largely to legislative matters as the legislature will be in session.

COMMITTEES APPOINTED IN NEW YORK

The following committees have been appointed by the Board of Directors of the New York State Hay & Grain Dealers Association:

Finance and Executive—W. H. Dean, C. M. Adams, J. A. McCauley, B. E. Rouse.

Membership—C. M. Adams, F. M. Williams, O. D. Hewitt.

Transportation—D. J. Sims, Geo. C. Whiting, Harry C. Jones, Forrest Smith.

Arbitration—W. B. Rupert, C. H. Pratz, Alex F. Fisher, F. W. Shoemaker, D. S. Wright.

Grades—J. P. O'Hara, E. B. Dusenberry, C. A. Coleman.

Legislation—O. D. Hewitt, H. A. Bascom.

Statistics—G. S. Haxton, Geo. E. Morrison, J. W. A. Gordon.

Press and Publicity—Willis Bullock, D. C. Jones.

INDIANA MANAGERS MEET

At the midsummer meeting of the Indiana Farmers Elevator Managers Association, held at Marion on September 19, the following resolution was adopted:

"Knowing the value to the farmers' elevators and the progress of the Managers Association, we favor a more uniform accounting system in the keeping of farmers elevators records. Inasmuch as the co-operative farmer elevator handles grain and farmers' supplies at a minimum cost of distribution we recommend that all farmers should support their elevators and all commercial corporations should sell through the elevators in such a way as to avoid duplication of labor and expense. We, the managers of this Association, after careful consideration and lengthy discussion have concluded that the time is here for the farmers' elevators of the grain belt to enter the terminal markets."

Definite plans for putting this resolution into effect were not announced. The officers of the Association are: President, H. H. Potter of Rensselaer; vice-president, H. B. Fry of Winamac; secretary-treasurer, E. C. Patty of Butler.

FEED DISTRIBUTORS MEET

On September 28 the United States Feed Distributors Association met in Chicago. Owing to the illness of Mrs. Dreyer, President E. C. Dreyer of St. Louis was unable to be present and the meeting was presided over by W. O. Fehling of Philadelphia.

The meeting got down to business without preliminaries, and took decisive stand upon a number of important questions. It was decided that the Association was old enough and strong enough to stand alone and not be a mere division of the Grain Dealers National Association. Full co-operation with the grain dealers and the millers is to be continued, but the feed distributors will stand on their own feet in the future. Uniform feed tags also came up for discussion. President Dreyer has been working on this for some time, but as the Uniform Tag Committee was scheduled to meet in St. Louis on October 3, nothing definite was done pending the report of that committee.

Changes were proposed for the trade rules but these were not adopted. After a joint meeting with committees from the Grain Dealers National Association and the Millers National Federation the changes agreed upon will be sent out in bulletin form.

The election of officers resulted as follows: President, E. C. Dreyer, St. Louis; vice-presidents, E. W. Elmore of Oneonta, N. Y., and J. W. Jouno of Milwaukee; secretary-treasurer, C. G. Wehmann, Minneapolis, Minn. Directors: Roy Purchase, Minneapolis, Minn.; W. O. Fehling, Philadelphia, Pa.; H. V. Lancaster, St. Louis, Mo.; C. W. Wagar, Philadelphia, Pa.; H. R. Wilbur, Jamestown, N. Y.; H. L. Strong, Wichita, Kan.; H. A. Smith, Buffalo,

N. Y.; P. R. Lowe, Pittsburgh, Pa.; I. B. Picard, Chicago, Ill.; E. L. Pierce, Washington, D. C.; B. F. Schwartz, New York, N. Y.; Maurice J. Cohen, Minneapolis, Minn.; M. G. Rankin, Jr., Milwaukee, Wis.; Max Cohn, Buffalo, N. Y.; Jay A. Canfield, Minneapolis, Minn.; Monroe A. Smith, Philadelphia, Pa.; L. W. Ervine, Chicago, Ill.

After a general promise was given to make the Association realize the position in trade circles which its importance warrants, the meeting adjourned.

DOMESTIC EXPORTS OF BREAD STUFFS

Below are given the latest figures supplied by the Bureau of Foreign and Domestic Commerce of the United States Department of Commerce covering our exports of principal breadstuffs, by countries, for the month of August.

EXPORTS FOR AUGUST, 1922

Countries—	Barley, Bu.	Corn, Bu.	Oats, Bu.	Rye, Bu.	Wheat, Bu.	Wheat Flour, Bbls.
Azores & Madeira Is.	234,791					10
Belgium	259,015	378,730	483,908	51,298	2,362,909	8,572
Denmark	55,712			97,527	7,994	14,921
Ethiopia						3,599
Finland				71,518		40,456
France	475,050	177,819	171,945		2,624,850	961
Germany	40,984	1,157,214	158,267	812,285	4,846,819	42,187
Gibraltar						1,856
Greece						1,147
Italy		840,689	34,774		4,372,501	8,374
Latvia						880
Malta, Gozo, etc.						1,401
Netherlands	104,625	1,158,287	96,508	613,881	3,517,920	97,115
Norway		38,400	67,125	353,047	132,533	30,298
Russia in Europe				44,348	85,064	48,042
Spain		217,195	204			3,806
Sweden						47,840
Turkey in Europe		17,142		27,142	188,560	1
Ukraine						35
England	687,539	1,997,772	383,546		4,775,029	79,540
Scotland	493,911	816,827	58,544		92,715	77,224
Ireland	23,332	59,998			395,733	50,899
Canada—						
Maritime Prov.	35,539	536				27
Quebec and Ontario	5,503,859	193,087	2,539,102	9,240,062		650
Prairie Prov.	24,793	8				3
Br. Col. & Yukon	99,691	658			2,829	3,076
British Honduras	1	181				2,137
Costa Rica	892	190				4,963
Guatemala	11,314					10,325
Honduras	8,312	830			4,000	7,750
Nicaragua	3	1,256	50			3,683
Panama	19	596	408			12,965
Salvador	15,138					6,885
Mexico	521	32,995	2,426		30	29,397
Newfoundland & Lab.			8,107			4,759
Bermuda	4	2,668	2,039			28
Barbados		900				260
Antigua	28	14,752	852	98		19,190
Trinidad and Tobago	10	1,363	1,464			2,632
Other Br. W. Indies		1,363	1,464			3,144
Cuba	57	239,409	109,380		2,017	90,206
Dominican Republic	2	40	1,020			7,668
Dutch West Indies	4	1,139				1,779
French West Indies		650				5,189
Haiti	5		13	44		14,445
Virgin Is. of U. S.	7	806	321			3,041
Bolivia						5,862
Brazil						88
Chile						44,417
Colombia	53	50			4,206	2,779
Ecuador						3,641
British Guiana						225
Dutch Guiana						1,013
French Guiana	2					44
Peru					3,333	10,948
Venezuela	97	20	30			4
British India		23,141			98,400	10,057
Straits Settlements						1,009
Ceylon						56,668
China						65,301
Japan						1,684
Hongkong						102,352
Manila						10,874
Philippines						19,374
Formosa						55,729
Palau & Syria						3,387
Philippine Islands						23,812
Russia in Asia						291
French Oceania						2,037
New Zealand						80
Belgian Congo						115
Brit. S. Africa						7,507
Brit. N. Africa						400
Canary Islands						2,897
Egypt						8,413
Other French Africa						774
Liberia						128
Morocco						4,334
Portuguese E. Africa						50
Other Portuguese Af.						114
Spanish Africa		400				12,184

Total Quantities—Barley, 2,085,264 bu.; Corn, 13,170,201 bu.; Oats, 1,776,012 bu.; Rye, 4,010,088 bu.; Wheat, 83,703,199 bu.; Wheat Flour, 1,189,152 bbls.

Total Values—Barley, \$1,467,790; Corn, \$8,886,889; Oats, \$865,706; Rye, \$3,913,888; Wheat, \$42,204,349; Wheat Flour, \$6,822,513.

COMPARED with pre-war production, the value of farm products produced this year will give the farmers a purchasing power of 145. The total for this year is given as \$13,550,000,000. These statistics were gathered by the *Farm Journal* and submitted to their advertisers. We do not know how closely this conforms to the editorial policy of the paper in its advocacy of special privileges, Government loans, etc. for farmers.

RECEIPTS AND SHIPMENTS

Following are the receipts and shipments of grain, etc., at the leading terminal markets in the United States for September:

BALTIMORE—Reported by Jas. B. Hessong, secretary of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	2,572,813	1,870,879	2,774,692	1,711,117
Corn, bus.	832,709	965,015	1,008,094	598,534
Oats, bus.	1,152,753	92,271	972,350	.....
Barley, bus.	134,757	472,369	118,334	330,441
Rye, bus.	1,937,901	791,189	1,753,827	617,141
Malt, bus.	14,942	1,322	26,311	.....
Straw, tons.	29	106	.....	.....
Hay, tons.	1,552	849	.....	.....
Flour, bbls.	151,795	214,623	87,294	88,144

CAIRO—Reported by M. C. Culp, chief grain inspector and weighmaster, the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	9,738	125,043	6,761	132,790
Corn, bus.	375,547	32,115	302,319	33,185
Oats, bus.	1,195,511	762,315	1,258,957	742,763

CHICAGO—Reported by John R. Mauff, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	4,743,000	4,050,000	5,078,000	4,436,000
Corn, bus.	20,512,000	23,406,000	9,798,000	17,238,000
Oats, bus.	9,503,000	6,306,000	6,907,000	5,607,000
Barley, bus.	1,260,000	694,000	381,000	304,000
Rye, bus.	368,000	207,000	272,000	288,000
Timothy Seed, lbs.	9,593,000	6,239,000	6,303,000	8,567,000
Clover Seed, lbs.	1,358,000	739,000	547,000	371,000
Other Grass Seed, lbs.	4,164,000	2,678,000	570,000	1,128,000
Flax Seed, bus.	47,000	169,000	.....	.....
Hay, tons.	9,695	8,971	723	731
Flour, bbls.	1,641,000	1,089,000	1,245,000	940,000

CINCINNATI—Reported by D. J. Schuh, executive secretary of the Cincinnati Grain & Hay Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	361,200	264,000	246,000	271,200
Shelled Corn, bus.	356,400	330,000	196,800	130,800
Ear Corn, bus.	13,600	14,400	.....	.....
Oats, bus.	214,000	310,000	120,000	380,000
Barley, bus.	9,100	2,600	.....	.....
Rye, bus.	20,400	16,800	21,600	16,800
Hay, tons.	6,644	4,378	.....	.....
Feed, tons.	1,890	1,050	.....	.....

DENVER—Reported by C. B. Rader, secretary of the Grain Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, cars.	307	893	17	138
Corn, cars.	292	181	78	54
Barley, cars.	98	84	42	20
Rye, cars.	16	5	.....	3
Kaffir Corn, bus.	4	17	.....	1
Hay, tons.	166	110	.....	1

DULUTH—Reported by Chas. F. MacDonald, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	15,830,060	15,333,468	9,676,478	13,630,276
Corn, bus.	928,472	1,118,910	498,476	802,073
Oats, bus.	416,713	864,816	231,840	1,338,432
Barley, bus.	1,200,040	1,572,439	892,890	1,586,819
Rye, bus.	9,729,408	3,894,255	8,974,940	4,417,119
Flax Seed, bus.	515,112	409,293	169,568	314,078

FOOT WILLIAM, ONT.—Reported by E. A. Ursell, statistician of the Board of Grain Commissioners:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	36,985,954	27,490,891	29,600,876	17,151,550
Corn, bus.	10,810	108,440	10,810	120,611
Oats, bus.	741,868	1,972,372	701,531	3,671,637
Barley, bus.	2,483,368	2,129,860	1,513,437	1,820,548
Rye, bus.	3,063,523	3,817,709	2,584,398	498,818
Flax seed, bus.	23,512	58,561	80,370	429,026
Mixed Grain, lbs.	4,926,445	3,012,515	851,015	1,653,162

INDIANAPOLIS—Reported by Wm. H. Howard, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	371,000	243,100	147,100	161,200
Corn, bus.	1,738,000	1,253,600	1,419,000	765,800
Oats, bus.	762,000	1,128,000	682,000	1,250,000
Rye, bus.	43,000	26,600	44,000	23,800
Flour, bbls., mfg.	50,540	34,407	.....	.....

KANSAS CITY—Reported by E. D. Bigelow, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	8,365,950	11,990,711	5,325,750	7,730,100
Corn, bus.	451,250	372,500	706,250	633,750
Oats, bus.	600,100	923,100	253,500	247,500
Barley, bus.	30,000	223,500	35,100	102,700
Rye, bus.	63,800	63,800	15,400	15,400
Kaffir Corn, bus.	35,200	119,900	32,000	211,000
Hay, tons.	17,160	12,684	3,000	1,020
Flour, bbls.	112,460	126,750	559,000	531,050

LOS ANGELES—Reported by M. D. Thiebaud, secretary of the Grain Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, carloads.	246	277	.....	.....
Corn, carloads.	74	74	.....	.....
Oats, carloads.	29	29	.....	.....
Barley, carloads.	100	79	.....	.....
Rye, carloads.	2	4	.....	.....
Flour, carloads.	138	167	.....	.....

MILWAUKEE—Reported by H. A. Plumb, secretary of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	495,600	1,042,275	292,981	1,290,677
Corn, bus.	2,104,460	3,937,375	1,065,911	5,356,775
Oats, bus.	1,804,095	1,721,640	1,311,910	1,997,553
Barley, bus.	889,540	920,760	356,857	403,769
Rye, bus.	193,855	158,070	132,952	214,190
Timothy Seed, lbs.	1,254,295	1,565,532	50,608	87,603
Clover Seed, lbs.	112,285	215,185	138,742	1,000,524
Flax Seed, bus.	51,450	20,700	2,902	4,065
Feed, tons.	9,902	16,420	17,999	22,991
Hay, tons.	1,200	1,608	1,296	600
Flour, bbls.	320,450	194,500	162,505	116,760

MINNEAPOLIS—Reported by G. W. Maschke, statistician of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	19,693,950	16,774,960	6,769,690	5,103,220
Corn, bus.	486,600	861,110	280,960	428,360
Oats, bus.	3,837,360	4,217,340	4,191,880	1,747,780
Barley, bus.	1,503,110	1,378,880	1,283,340	1,066,860
Rye, bus.	1,239,410	562,830	383,550	191,150
Flax Seed, bus.	242,150	545,330	183,420	197,260
Hay, tons.	2,046	1,575	81	117
Flour, bbls.	99,399	116,577	1,892,588	1,879,527

MONTREAL—Reported by J. Stanley Cook, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	10,257,803	11,460,653	10,651,042	11,845,103
Corn, bus.	2,986,850	10,026,613	4,980,469	10,401,793
Oats, bus.	1,546,589	1,045,145	1,505,013	1,125,267
Barley, bus.	331,369	800,467	567,027	869,208
Rye, bus.	3,471,562	1,634,554	2,594,595	1,904,802
Flax Seed, bus.	24,660	28,093	.....	.....
Hay, bales.	74,191	39,145	57,129	175
Flour, sacks	621,801	316,463	563,294	271,297

NEW ORLEANS—Reported by G. S. Colby, chief grain inspector and weighmaster of the Board of Trade, Ltd.:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	4,896,130	3,976,133
Corn, bus.	986,075	385,711
Oats, bus.	65,389	27,875
Barley, bus.	23,333
Rye, bus.	8,571	.....

NEW YORK—Reported by H. Heinzer, statistician of the Produce Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	2,626,200	6,391,431	2,693,000	3,053,000
Corn, bus.	1,034,800	437,163	705,000	331,000
Oats, bus.	2,465,000	941,426	1,970,000	53,000
Barley, bus.	883,300	337,691	239,000	579,000
Rye, bus.	1,234,900	101,836	1,117,000	201,000
Clover Seed, bags	.....	.....	798	720
Other Grass Seed, bags	.....	2,810	.....	7,081
Flax Seed, bus.	205,000	3,200	.....	.....
Hay, tons.	8,431	10,230	8,800	.....
Flour, bbls.	804,000	1,239,289	609,000	546,000

OMAHA—Reported by F. P. Manchester, secretary of the Grain Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	3,239,600	2,214,800	4,197,600	4,146,000
Corn, bus.	1,716,400	1,297,800	1,450,400	1,100,400
Oats, bus.	1,162,000	934,000	1,110,000	790,000
Barley, bus.	52,800	28,800	180,000	163,800
Rye, bus.	186,200	175,000	321,200	215,600

PEORIA—Reported by John R. Lofgren, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	339,750	249,900	479,300	203,600
Corn, bus.	2,246,150	1,709,185	1,908,130	684,450
Oats, bus.	1,273,000	1,140,600	1,385,400	1,009,800
Barley, bus.	74,200	43,600	67,200	90,800
Rye, bus.	6,000	9,600	8,400	9,600
Mill Feed, tons	.....	4,620	19,615	16,020
Hay, tons.	3,890	530	210	180
Flour, bbls.	175,600	.....	185,900	240,200

PHILADELPHIA—Reported by S. S. Daniels, statistician of the Commercial Exchange:

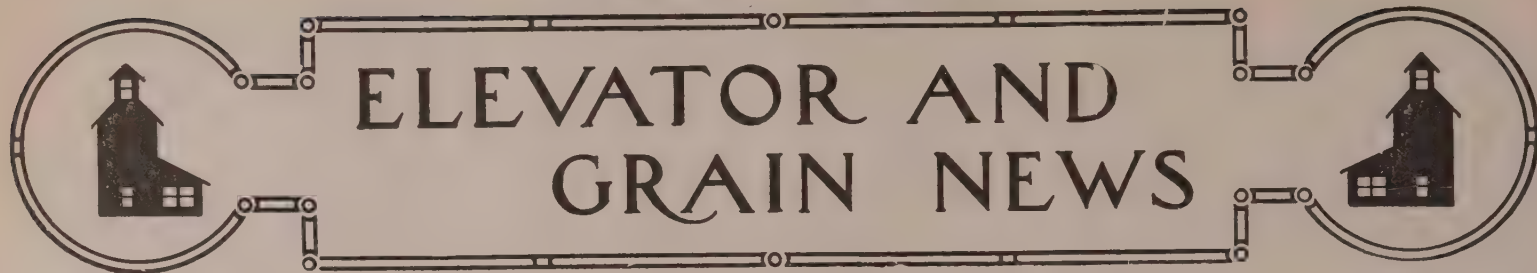
	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	3,325,924	3,509,665	2,091,929	1,636,520
Corn, bus.	310,549	295,105	229,380	318,025
Oats, bus.	389,173	251,044	149,342	.....
Barley, bus.	1,241	18,323	.....	.....
Rye, bus.	1,270,336	59,238	1,185,878	18,516
Flour, bbls.	283,938	305,634	54,023	94,734

PORTLAND, ME.—Reported by Howard H. Waldron, traffic manager of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus.	489,081	.....	488,371	.....
Corn, bus.	29,946	48,877

ST. LOUIS—Reported by Eugene Smith, secretary of the Merchants' Exchange:

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ILLINOIS

The Delaney Grain & Lumber Company of Chatsworth, Ill., has been dissolved.

A new grain elevator is being erected at Green Valley, Ill., by the Farmers Grain & Coal Company.

E. G. Coon of Lovington, Ill., now owns the business at Block (Sidney p. o.), Ill., which was formerly operated as the J. S. Coon Grain Company.

The elevator and coal business of Crawford & Cornell at Henning, Ill. has been purchased by A. E. Betts & Son, whose headquarters are at Forrest, Ind.

The Big Four Elevator at Lipsey (Mattoon p. o.), Ill., has been dismantled and plans are under way for a new 40,000-bushel house. It will be electrically operated and covered with asbestos sheeting.

The J. C. Boyer Elevator at Chatsworth, Ill., has been sold to The Delaney Grain & Lumber Company which has been in business at both Chatsworth and Niantic. This deal was closed by C. A. Burks of Decatur, Ill.

The Wheatley Grain Company has purchased the Porterfield & Son Elevator at Hindsboro. Mr. Wheatley moved to Hindsboro September 25 and took possession at that time. The deal was closed through C. A. Burks of Decatur.

CANADA

J. Leslie is now manager of the Alberta Pacific Elevator Company at Delia.

Capitalized at \$3,000,000, the Northern Elevator Company has been incorporated at Winnipeg, Ont.

The 2,000,000-bushel annex to the Northwestern Elevator at Fort William, Ont., has been completed by the Barnett & McQueen Construction Company. It will be ready to handle the 1922 crop.

The management of the National Elevator Company at Delia, is now in the hands of J. J. Feldman. T. L. Berringer, formerly manager, has been appointed to manage the Pioneer Elevator.

The Montreal Transportation Company of Kingston, Ont., has made tentative arrangements for opening its 250,000-bushel elevator there; grain has not been unloaded at the Kingston house for three years.

A large Morris Drier is to be installed by the Strong-Scott Manufacturing Company, Ltd., in the Government Grain Elevator at Vancouver, B. C. The elevator will be ready for occupation some time this month.

The Crescent Elevator Company, Ltd., has purchased the elevator of the Canadian Elevator Company at Milestone, Sask. The elevator will be managed by Ben M. Spencer, formerly of Corinne, succeeding Del Tice.

The Harbor Board of Vancouver has been requested to take over control of the Government Elevator at Burrard Inlet, Vancouver, B. C. The elevator has been controlled and operated by the Grain Commission at Winnipeg.

INDIANA

The Pence, Ind., elevator has been sold by J. O. Crane to his brother, Fred Crane.

The elevator of John M. Walker at Sandborn, Ind., has been purchased by U. H. Caston.

New machinery is being installed in the elevator of the Mayer Grain Company at South Whitley, Ind.

The grain elevator and retail coal business of Frank Stafford at Bluffton, Ind., has been purchased by William Dowty.

The capital stock of the Union City Elevator Company operating at Union City, Ind., has been increased from \$25,000 to \$35,700.

Merrill D. Guild of Medaryville, Ind., has purchased the elevator of Frank Sellers. He will operate as the Guild Grain Company.

C. S. Miller has sold his interest in the Jay Grain Company of Elwood, Ind., to C. C. Jessup. Mr. Miller has been with that company for 23 years.

The Farmers Terminal Grain & Feed Company of Indianapolis, Ind., is perfecting plans for the rebuilding of its elevator which burned on September 19. In the meantime the company's business will be handled from its other elevators at Lawrence and Cumberland. George W. Sheek is

president; Henry Lantz, vice-president; H. H. Shepherd, treasurer; Victor N. Sheek, secretary and E. M. Strauss, general manager.

H. J. Nading has left the Farmers Grain & Coal Company at Frankton, Ind., of which he was manager, and is now with the Lapel (Ind.) Lumber Company.

The Davis Elevator at Atlanta, Ind., is to be operated by electricity furnished by the Union Traction Company. A new 35-horsepower motor is being installed.

The elevator, feed mill and other property at Converse, Ind., of Knox & Kepner have been sold to the Hirsch Bros., grain dealers and bankers of Grass Creek and Kewanna, Ind.

Capitalized at \$40,000, the Edgerton Grain & Coal Company has been incorporated at Edgerton, Ind. Amos Zook, Charles Bainbridge, William Burns and William Basting are interested in the firm.

The Griffith Elevator at Nortonsburg (mail Hope), Ind., has been purchased by Martin Holder of Hope for the consideration of \$6,000. He will operate a mill in connection with the elevator and will manufacture chicken and hog feed.

SOUTHERN AND SOUTHWESTERN

Fred Moore is now owner of the Fairview Feed & Grain Company at Fairview, Okla.

The elevator of the C. M. Light Grain Company at Hooker, Okla., is being remodeled.

Remodeling has been completed on the elevator of the C. M. Light Grain Company at Hooker, Okla.

The new elevator of the Farmers Co-operative Elevator Company at Wakita, Okla., has been completed.

The capital stock of the Austin Mill & Grain Company of Brownwood, Texas, has been increased to \$150,000.

C. M. Henderson is no longer with the W. B. Stowers Grain Company and has moved to Wills Point, Texas.

A new brick building has been completed at Nashville, Tenn., for Cowser & Cowser, grain dealers there.

J. W. Baird of Jelico, Tenn., has purchased the wholesale and retail firm of Smith Chadwell & Co. of Middlesboro, Ky.

Thomas Rogers is succeeded as manager of the Bradley Elevator & Warehouse Company at Bradley, Okla., by Claude Shelton.

An elevator and warehouse are to be erected at Corpus Christi, Texas, by the Yoakum Mill & Elevator Company with J. W. Walker, manager.

E. L. Perkins, Harry Ayres, and H. E. Boese have increased the capital stock of the Farmers Union Exchange of Weatherford, Okla., to \$25,000.

J. B. McKnight, B. B. Brown, and J. H. Degrange have incorporated at Enid, Okla., as the McKnight Grain & Feed Company. Its capital stock is \$10,000.

Capitalized at \$100,000, the Young Bros. Grain & Hay Company has been incorporated at Nowata, Okla. A. D. Young, D. A. Young and Viola Young are interested.

The interest of B. F. Montgomery in the Tahoka Coal & Grain Company at Tahoka, Texas, has been disposed of by him. Mr. Montgomery has moved to Carlsbad, N. M.

Alfred Martin, M. J. Wright and Charles Nordstrom have incorporated at Edmond, Okla., as the Farmers Grain Company. Its capital stock amounts to \$20,000.

The Greer County Farmers Union Co-operative Exchange has incorporated at Mangum, Okla., capitalized at \$10,000. W. H. Pugh, T. F. Loftin and H. R. Atkinson are interested.

Thomas Chastain is now elevator superintendent for the Ponca City Milling Company of Ponca City, Okla. He was formerly with the Langenburg Bros. Grain Company and the Yukon Mill & Grain Company.

Joseph S. Morris is in charge of the business of the Muskogee Mill & Elevator Company which the Hardeman-King Grain Company recently took over under lease. Mr. Morris was with the former company at McAlester.

The Bradley Bros. of Paducah, Ky., expect their new 50,000-bushel elevator there to be completed by October 10. It will consist of 15 bins, 8x8 feet

and 50 feet deep. It will be equipped with high speed elevator of 2,000 bushels per hour and modern automatic receiving and sacking scales.

The gin at Harms, Tenn., recently constructed by the Fayetteville Electric Power & Light Company has been taken over by the Harms Grain Company. J. M. Good is manager.

The elevator at Rosston, Okla., recently purchased by the J. M. Higgins Grain Company from the White Grain Company is to be conducted under the management of W. L. Davis.

The Richmond and Lockwood Elevators of the El Reno Mill & Elevator Company of El Reno, Okla., have been closed by that company, because train service through those towns has been discontinued.

Property at Waco, Texas, has been purchased from the J. G. Smith Grain Company by the C. H. Kendrick Grain & Seed Company for \$27,800. The Kendrick company succeeds the Smith company in business.

Manuel H. Jones has opened a grain business at Orlando, Fla., and will conduct both a wholesale and retail business and will be known as the Cash Feed Company. The firm will carry grain, flour, feedstuffs, hay and fertilizer.

To conduct a wholesale and retail business in grain, hay, flour, feed, etc., Walter Roberts, Inc., has been incorporated at Alexandria, Va., capitalized at \$35,000. Walter C. Roberts is president; Allen M. Roberts, secretary; these together with James W. Roberts are the incorporators.

A partnership has been formed at Childress, Texas, by John R. Scott and Travis Walling under the name of Scott & Walling. Allie Walling sold his interest in the old firm of Walling Bros. to Mr. Scott and the new partnership was formed. Business will be continued at the old place.

IOWA

James Murphy's elevator at Rockwell, Iowa, has been purchased by Henry Hoensee.

Considerable repairing is being made at the Farmers Elevator at Pierson, Iowa.

The C. Wildman Elevator at Glendon (Menlo p. o.), Iowa, has been purchased by H. Meyer.

E. W. Chapman is succeeded as manager of the Farmers Elevator Company of Superior, Iowa.

The Quaker Oats Company of Chicago, Ill., is building an addition to its house at Richards, Iowa.

Guy C. Rector succeeds George H. Mann as manager of the elevator of the Farmers Elevator Company at Adel, Iowa.

A new annex of 16,000 bushels' capacity has been built to the elevator of the Boxholm Grain Company at Boone, Iowa.

D. M. Basler is succeeded as manager of the Farmers Co-operative Grain Company at Yetter, Iowa, by T. A. Pfund.

The elevator of the Weart & Lysaght Company at Cherokee, Iowa, was closed down until a new truck dump could be installed.

The Independent Elevator at Eagle Grove, Iowa, has been purchased by Mike Garry and his brother. Mr. M. Garry will operate the house.

A partnership has been formed at Algona, Iowa, by W. A. Dutton and D. L. Leffert who will conduct a wholesale and retail grain business.

The elevator of H. T. Broders and John Klopberg, Jr., at Hartley, Iowa, has been sold to E. Mann of Calumet who has taken possession.

The elevator and business of the Coon Rapids Grain Company at Coon Rapids, Iowa, has been disposed of to the Wm. Grettenberg Grain Company.

Another elevator at Humboldt, Iowa, has been leased by the Livermore Farmers Elevator. The farmers company now has two elevators in that locality.

The elevator of Gilchrist & Co. at Guernsey, Iowa, has been purchased by the Ray Murrell Grain Company of Cedar Rapids. R. B. Ostrander is manager.

J. W. Sederquist, E. W. Falk, and B. F. Allender have incorporated at Coburg, Iowa, as the Iowa Grain & Livestock Company. The firm is capitalized at \$12,000.

The interest of Frank W. Parsons in the Hammond Elevator Company at Sheldon, Iowa, has

been sold by him and the plant hereafter will be operated by Worth and Wallace Hammond. A large addition is to be built to the mill.

The Farmers Union Elevator Company at Bedford, Iowa, is to be conducted under the management of P. Townsend of Athelstan. He succeeds Bruce Moneyhan.

The elevator at Oxford, Iowa, which has been operated by Mr. Jones of Oxford, has been purchased by the Gifford Grain Company of Cedar Rapids. Possession was given to the new owners immediately.

B. E. Norton is manager of the Irvington Farmers Elevator Company's two elevators, at Irvington and Rich Point, Iowa. He will also have charge of the lumber yard which is owned by this company.

The Sherman-Chambers Elevator at Riverton, Iowa, has been purchased by the Good Bros. of Hamburg. The firm now operates at Hamburg, Payne, Percaville, McPaul, Bartlett and Riverton, Iowa.

The Gary Bros. of Ledyard, Iowa, and Bricelyn, Minn., have purchased the elevator and business of the Independent Grain & Lumber Company at Eagle River, Iowa. Possession was given September 18.

The grain elevators, offices, and loading platforms of the Merchant Company of Minneapolis, Minn., at Mt. Joy, Long Grove, Noel Station, Martin, and Pleasant Valley, Iowa, have been purchased by Fred M. McCord of Davenport.

OHIO AND MICHIGAN

The elevator of Louis Steel at Imlay City, Mich., which burned, is being rebuilt.

The elevator of the Gladwin County Co-operative Association at Gladwin, Mich., is to be sold.

The Farmers Feed & Elevator Company at Fremont, Mich., has been succeeded in business by McBride & Bradway.

The Thunder Bay Milling Company has taken over the elevator at Lachine, Mich. The elevator is being overhauled.

The grain and seed business of Jas. L. Moloney & Co. at Hudson, Mich., has been purchased by the Hudson Milling Company.

The Slocum Grain Company is erecting a warehouse and elevator at Ewen, Mich. The company will deal in addition to grain, in hay, flour, feed, salt and coal.

L. R. Fowler has resigned as manager of the Cedarville Farmers Grain Company at Cedarville, Ohio, and is followed in that position by J. P. Pitstick.

The grain elevator and coal business of George L. Jessup at Pompeii, Mich., has been purchased from Receiver Smith G. Young by Chatterton & Son of Lansing.

The property of the South Solon Co-operative Grain Company of South Solon, Ohio, has been sold by the receiver of the company to J. M. Diefendal for \$12,000.

The elevator and mill at Rawson, Ohio, owned by C. L. Parker has been purchased by J. W. Kemper. The elevator and property was formerly operated by Russell Ritter.

The grain elevator at Hartland (Collins p. o.), Ohio, which Mead & Woodward of Norwalk sold three years ago to a farmers co-operative company has been bought back by them.

The property of the Fenton Elevator Company of Fenton, Mich., has been sold by it to the Michigan Bean Company of Saginaw, Mich. The new management is now in possession.

The grain business of Bishop & Ring at Almont, Mich., has been sold to the Almont Elevator Company. They will continue the hay business, however, operating under the name of R. S. Bishop.

Henry Monter of Louisville, Ohio, has purchased the Orrville Elevator there. He expects to erect a coal tippie on his property and go into the coal business. The elevator has been rented to George Fladung and William Justice who will continue buying grain.

The grain elevator at Plain City, Ohio, has been sold by Irvin Martin to Z. C. McCampbell. Lloyd McCampbell will manage the business. The new owners will handle all kinds of grain, coal, salt, lime, plaster, etc. A new Fairbanks Stock Scale will be installed.

A new elevator is to be built at Defiance, Ohio, to replace the elevator of the Farmers Grain Company which burned last August. The new equipment includes a Robinson, motor driven, Attrition Mill with 20-inch discs, a Triumph Corn Sheller. The office building which was damaged by fire has been re-roofed and repaired. S. I. Gruner is manager.

Herman Heiser has retired from the grain business at Blissfield and Riga, Mich., after 23 years of active service. He was formerly in partnership with Mr. Walper at Blissfield and continued as such for 11 years when they sold to the Farmers

Co-operative & Produce Company. He then entered business at Riga and operated there until he sold out to the Farmers Co-operative Company.

The grain elevator at New Baltimore, Mich., of the New Baltimore Elevator Company has been purchased by the Marine City Farmers Elevator Association. It has capacity of 15,000 bushels. H. A. Shaw is in charge.

The Johnson Elevator at Watertown (Sandusky p. o.), Mich., has been purchased by the Farmers Bureau. A hay shed will be fitted up to handle business this fall and an elevator will be erected next spring. Edw. Schultz will be new manager.

EASTERN

The Cushing Company is erecting a grain elevator at West Berlin, Mass.

Ryther & Warren have contracted for the erection of a grain elevator at Belchertown, Mass.

Claude D. Trexler, local grain and coal dealer, is erecting a new warehouse at Shamrock, Pa.

A sprinkling system has been installed in the elevator of the Eastern Grain Company at Brockton, Mass.

C. J. Price is to conduct the grain business which C. J. Price & Son have been conducting at Newton Hamilton, Pa.

The Merrimack County Farmers Exchange at Concord, N. H., is interested in the erection of a grain elevator there.

To operate a grain elevator and storage house, the McCormack Bros. Company have applied for a charter at Philadelphia, Pa.

F. J. Barndt and Charles N. Reichley have incorporated at Lansing, Pa., as F. J. Barndt & Co. The company will deal in grain, millfeeds and mixed feeds.

Pincus, Samuel, Mary and Sarah B. Cutler, have incorporated at Colchester, Conn., as P. Cutler, Inc. The company will conduct a grain, coal and lumber business and is capitalized at \$50,000.

The new Hosey & Moon Elevator at Manchester, N. Y., is nearly ready. The bins will have capacity of 10,000 bushels when completed. It is planned to use the elevator largely in connection with the export trade.

J. Turner Grieve, John D. Beals, Jr., and Roswell O. Fish have incorporated at Manhattan, N. Y., as James Stewart Grain Company and will handle grain, seeds, and fruits. The firm is capitalized at \$200,000.

Grain, flour, etc., will be handled by the recently incorporated Wellworth Flour Corporation of Manhattan, N. Y. Herman Cheifetz, M. Balch and Meyer Strunsky are interested. The capital stock of the firm is \$10,000.

To deal in grain, wheat, flour, etc., Anderson & DeLishi, Inc., was incorporated at Manhattan, N. Y. Antonio DeLishi and Salvatore DeLishi and Wm. O. Anderson are interested in the corporation which is capitalized at \$10,000.

Following out its plans for enlargement, the B. A. Dean & Son, Inc., grain and hay dealers of Auburn, N. Y., have purchased the elevator there which was formerly known as the Cady Elevator and which has more recently been operated by the Merchants Grain Company. The wholesale department of the company has been moved into a building adjoining the elevator. Improved machinery is to be installed in the elevator for cleaning and mixing grains. Warren H. Dean will be in general charge of the business.

WESTERN

Charles W. Murphy's new 5,000-bushel elevator has been completed at Mt. Dora, N. M.

The warehouse of the Seattle Grain Company at Odessa, Wash., has been closed for the rest of the year.

The Farmers Grain Company of Manhattan, Mont., is to erect a new warehouse of fireproof construction there.

Remodeling and enlarging is being done to the property of the Priest River Grain Company at Priest River, Idaho.

The Rocky Mountain Elevator at Williams, Mont., has been opened for business by Walter O'Brien of Greenbush, Minn.

C. W. Truesdell has left the Occident Elevator Company at Poplar, Mont., and is with the Farmers Elevator Company at Flaxville, Mont.

An addition is being built to the elevator of the Montana Elevator Company of Winifred, Mont., to be used for warehouse for storage of flour, bran and shorts.

The McDonald Grain Company is planning on the erection of a new warehouse at Molson, Wash. It will probably be of corrugated iron construction 100x40 feet.

Articles of incorporation have been filed by the Wilsall Grain Company of Wilsall, Mont., capitalized at \$15,000. The company will buy, sell and deal in grain and all kinds of farm products and general merchandise and will operate the Liquin

Elevator at Wilsall. G. F. Sunwall, C. K. Liquin and K. K. Liquin are interested. The Park County Milling Company which has been operating the mill has leased the E. F. Moore Elevator.

A new leg and elevating equipment was installed by the Equity Co-operative Association of Buffalo, Mont., during the general overhauling which took place recently.

The interest of Harlow Simpson in Simpson & Martin of Fort Morgan, Colo., has been purchased by Lee M. Woods of Iowa. They will handle grain, hay and seeds.

The warehouses of the Colfax Milling Company at Colfax, Manning, Blackwell, Steptoe, Cashup and Thornton, Wash., have been purchased by the C. S. Bassett Grain Company.

E. W. Hearing and Elwood McCullough have leased the Tri-State Elevator at Haines, Ore., and will conduct a storage and elevator business. The elevator has capacity of 50,000 bushels.

The Walker-Meline Company has been incorporated at Ellensburg, Wash., to handle grain and hay. C. J. Walker, O. M. Meline and G. P. Short are interested. Its capital stock is \$15,000.

O. J. Childs is succeeded as manager of the Farmers Grain & Milling Company at Filer, Idaho, by E. A. Langdon. Mr. Childs has entered the grain, hay, seed and bean business for himself.

The grain warehouse at Geyser, Mont., which was erected a few years ago by the Farmers Implement Company has been taken over by Joe Fischer. The warehouse has capacity for 2,500 bushels grain.

The grain, feed and implement business of Dennis Sullivan at Rockford, Wash., has been purchased by the Daniels Bros. of Worley, Idaho, who will operate as the Rockford Implement, Feed & Grain Company.

MINNESOTA AND WISCONSIN

Anton Song has purchased the Paulson Elevator at Rothsay, Minn.

The Traders Grain Company of Dumont, Minn., is no longer in business there.

The Oakland Farmers Elevator at Oakland, Minn., is to be managed by I. O. Ofstun.

An annex has been completed to the house of the Hunting Elevator Company at Matawan, Minn.

Improvement are being made to the St. Anthony & Dakota Elevator Company's elevator at Princeton, Minn.

The Security Elevator at Marietta, Minn., has been purchased by N. D. and Carl Kjelmeyer of Watertown, S. D.

The W. A. Emery Elevator at Anoka, Minn., is being operated by the Anoka Buying & Selling Association.

The elevator and building of H. D. Corning at Kilbourn, Wis., have been sold by him to the Equity Exchange.

The elevator and feed business of the Watertown Grain Company at Watertown, Wis., has been sold to William Coughlin of Clyman, Wis.

The five-story metal grain elevator costing \$50,000 is being erected at Minneapolis for the Pioneer Grain Corporation of St. Paul, Minn.

The firm of M. Kellner & Sons operating at Manitowoc, Wis., has been dissolved and the business will be continued by John C. Kellner.

O. Tessum has taken over the Benson Elevator at Thief River Falls, Minn., and will repair it and put it into operation as the Tessum Elevator.

The Commander Elevator Company has opened the Sheehy Elevator at Montgomery, Minn., and will put operations in the hands of Matt F. Stanek.

The grain elevator and feed mill of the Hewitt Grain & Provision Company at Poskin, Wis., has been reopened. William McDonald is local manager.

The new elevator of the Tanner Elevator Company at Grey Eagle, Minn., has been completed and is now ready for business. Gust Rohde is local agent.

The old elevator of the Farmers Elevator Company at Donnelly, Minn., is being torn down and is being replaced with a new one of 30,000 bushels capacity.

Elevators at Hager City and Bay City, Wis., have been leased by J. E. Danielson of Red Wing, Minn., whose elevator at Red Wing, Minn., burned not long ago.

Schmidt & Speltz of Rollingstone is to operate the Farmers Elevator at Minneka, Minn., which has been operated under the supervision of Edward Fitzgerald for several years.

The Huebner Bros. Company of Forest Junction, Wis., has taken over the Farmers Elevator at Hilbert, Wis. A complete line of dairy feed will be handled and also a high class flour.

A new elevator is being erected at Walnut Grove, Minn., for the Walnut Grain & Supply Company replacing the house which burned. It will be of

frame construction and will have a capacity of 25,000 bushels. It will be ready for occupation the middle of October.

The Farmers Elevator at Hatfield, Minn., has been purchased by J. F. Delaney and Adolph Smallfield for the consideration of \$7,500. They also operate the Young Elevator at that place.

R. E. Jones of Wabasha, Wis., has again taken over the elevator at Cochrane, Wis., which he turned over four years ago to the Cochrane Grain & Commission Company. A. E. Geuttinger will be in charge as heretofore.

The Huebner Bros. Company has taken over the Farmers Elevator at Hilbert, Wis., and will handle a complete line of feed, and flour in addition to grain, coal, etc. The Huebner Bros. also operate an elevator at Forest Junction.

Capitalized at \$50,000, the Waseca Farmers Elevator Company has been incorporated at Waseca, Minn. Jno. A. Conway, Jno. Pirebe, S. E. Ballard and others are interested. The company will store and handle grain.

THE DAKOTAS

The Farmers Union will erect a new elevator at Kennebec, S. D.

A new elevator is being erected at Kongsberg, N. D., by C. H. Olson.

Frank Rhodes is the new manager of the grain elevator at Vienna, S. D.

The John Hokinson Grain Company has reopened its elevator at Lake City, S. D.

Joe Cheadle of Zenith will be in charge of the Farmers Elevator at Fryburg, N. D.

Half interest in the elevator at Westport, S. D., has been purchased by Frank Callaghan.

The Farmers Elevator Company of New England, N. D., is repairing its house there.

The Andrews Grain Company has completed the addition to its elevator at Sanborn, N. D.

G. W. Van Dusen & Co.'s plant at Ree Heights, S. D., has been repaired by that company.

Charles Luff is now grain buyer with the Co-operative Elevator Company at Edmore, N. D.

The new Bagley Elevator at Lantry, S. D., is practically completed with H. H. Lange as agent.

A general overhauling has been given the Powers Elevator at Walhalla, N. D., of which W. D. Best is agent.

The Roberts & Palmquist Elevator at Langford, S. D., has been purchased by the National Elevator Company.

The Equity Elevator Company of Walhalla (Ernest p. o.), N. D., has appointed E. McKeane as its agent.

The Crandon, S. D., elevator of the Siberz Bros. & Craig Company has been rented by G. G. Stahl and Joseph W. Meyers.

The Imperial Elevator at Aneta, N. D., is to be conducted under the management of W. H. Fury of Howard Lake, Minn.

J. H. Max and Carl A. Wishek have incorporated at Wishek, N. D., as the Union Elevator Company. Its capital stock is \$10,000.

The Security Elevator at Brenford, S. D., has been leased by the Farmers Union Grain Company and new machinery has been installed.

The Atlas Elevator Company's plant at Altamont, S. D., is being remodeled. A Minneapolis construction company is doing the work.

Robert H. Smith has leased the old Garver Elevator at Fessenden, N. D., and will operate with Anton Haas as manager and grain buyer.

The Farmers Elevator at Wessington, S. D., has been leased by A. C. Ruddy who will operate it under his own name during the coming year.

The house of the Shanard Elevator Company at Bridgewater, S. D., has been purchased by G. H. Howdle. J. H. Halsey will remain in charge.

The Cargill Elevator Company of Aneta, N. D., has leased the old Lee Elevator at Aneta, N. D., and will put it into condition for operation this fall.

E. A. Morrison is now in charge of the business of the Farmers Co-operative Company of Philip, S. D., succeeding Edgar Watwood, who resigned.

The Shilling & Kruger Elevator at Lisbon, N. D., has been sold to the Occident Elevator Company. Mr. Kruger has been retained as manager of the house.

A new 25,000-bushel elevator is being erected at Tripp, S. D., for the Tripp Farmers Elevator Company. This replaces the one which was burned last November.

Business operations have been resumed in the Farmers Elevator at Lehigh, N. D., with Lee Bowden of Beach in charge. The elevator is owned by E. Lloyd of Beach.

Articles of incorporation have been filed by the James Valley Elevator Company of Frankfort, S. D. Its capital stock is \$25,000. F. W. Bastian,

Charles L. Nicholson and August Bastian are interested. The company will operate there.

The Farmers Elevator Company of Rhame, N. D., has let the contract for a new elevator replacing the elevator there which recently burned.

Capitalized at \$100,000, the Amenla Seed & Grain Company has been incorporated at Amenla, N. D. S. M. Higgins and E. W. Chaffee are interested.

The elevator of the Equity Exchange at Ordway, S. D., has been leased by H. Aughinbaugh. He was formerly manager of the Broadland Equity Exchange at Broadhead, S. D.

The Farmers Elevator at Lemert (r. f. d. Cathay), N. D., has been purchased by the Osborne-McMillan Elevator Company who has taken it down and moved it to Dover (Sykeston), N. D.

MISSOURI, KANSAS AND NEBRASKA

The elevator at Ingalls, Kan., has been purchased by A. H. Hewes.

A new elevator is to be erected at Treloar, Mo., for Henry Buescher.

Business has been discontinued at Cameron, Mo., by the Seaton Grain Company.

Farmers around Burrton, Kan., are organizing a Farmers Elevator Company.

The business of the Ward Grain Company at Gardner, Kan., has been sold by it.

A new motor is to be installed by the Farmers Union Elevator Company of Lawrence, Neb.

A new grain elevator is to be erected at Aullville, Mo., for Mr. Klingenberg of Concordia.

A grain business is to be conducted at Leonard, Mo., for the Leonard Co-operative Association.

Emil Rauchman succeeds I. M. Tuggle as manager of the Farmers Elevator at Halstead, Kan.

The grain elevator at Rockford, Neb., has been leased from the Farmers Union by A. L. Burroughs.

At St. Joseph Mo., the Carter-Mann Coal & Grain Company was incorporated, capitalized at \$5,000.

The Moore Grain Company has purchased the elevator at Hutchinson, Kan., owner by L. H. Pettit.

A new Fairbanks Scale has been installed by Lyman & Bastin in their elevator at McDonald, Kan.

The Southwest Grain Company has appointed C. W. Henry as manager of its elevator in Hudson, Kan.

The Sargent, Neb., elevator of Fred Siegelin of Sutherland has been purchased by Fred Dauphin.

A new 30,000-bushel elevator has been completed at Nora, Neb., for the Farmers Union Association.

The Louisiana Elevator Company has purchased the Anderson-Garner Company's interest at Louisiana, Mo.

A frame, ironclad warehouse is being erected at Baxter Springs, Kan., for the Stauffer-Cammack Grain Company.

The grain elevator of the Farmers Grain Company at Pierce, Neb., is being rebuilt. D. J. Malone is manager.

The elevator of the Rea-Patterson Company at Faulkner, Kan., has been leased by the Farmers Union for a year.

The M. T. Cummings Seed & Grain Company has been incorporated at Lincoln, Neb. Its capital stock is \$200,000.

The F. G. Wohlbeck Grain business at Bunce-ton, Mo., has been purchased by the Producers Exchange Company.

The Farmers Elevator at Mingo, Kan. has been purchased by Fred Mosher. Edwin L. Misner will have charge of it.

A new elevator has been started at Brunswick, Neb., for the Calkins Company. It will be ready the middle of October.

The contract has been let by James A. Bonner of Buffalo, Mo., for the erection of a 10,000-bushel

elevator of glazed tile construction consisting of two tanks of four bins each. Barnard & Leas have the contract for the machinery.

I. M. Tuggle has retired as manager of the Farmers Elevator at Halstead, Kan. and is succeeded by Emil Rauckman.

The Eudora, Kan., elevator of C. E. Sheldon has been purchased by J. D. Adams who will operate as the Eudora Mills.

The elevator at Garrison, Neb., has been purchased by W. C. Flickinger who will take possession and operate it.

The elevator of the Central Granaries Company at Ohioa, Neb., has been reopened under the management of William Hinkle.

Mr. Kirm has purchased the elevator of the Farmers Elevator Company at Dunning, Neb., for the consideration of \$4,000.

The interest of Fred C. Cook in the Mann-Cook Grain Company at Clinton, Mo., has been purchased by his partner, A. J. Mann.

J. F. Cheatum has organized the J. F. Cheatum Grain Company at Cheney, Kan., and has leased the old Kramer Elevator and will operate it.

The grain and implement business of E. P. Her-ing at Centerview, Mo., has been purchased by J. H. Lampkin who will conduct the business.

The elevator of the Farmers Grain Elevator Company at Hunnewell, Kan., has been leased to the Stevens & Scott Corporation of Wichita.

The retail grain, coal and lumber business of the Farmers Union Elevator Company at Bloomfield, Neb., has been purchased and will be operated by Leslie Campbell.

The Farmers Elevator Company at Culbertson, Neb., is to be conducted under the management of James Morrison. He was formerly at Holdrege, Neb.

The elevator at Alvo, Neb., formerly owned by John Murty has been purchased by Nels Sogaard of Weeping Water, Neb. He will operate it henceforth.

Fred Anstaett has purchased H. M. Anstaett's interest in the grain, feed and livestock business at Osage City, Kan. The partnership has been dissolved.

T. B. Hord Grain Company's elevator at Marquette, Neb., has been taken down and the material will be used in the construction of a house at Aurora.

A two or three-story brick building is to be erected at Wichita, Kan., for the Scott-Stevens Grain Company which will cost between \$50,000 and \$90,000.

The Jones-Hettelsater Construction Company of Kansas City has the contract from the H. D. Lee Milling Company of Salina, Kan., for a 350,000-bushel elevator. A cleaning house is also to be erected.

The Shannon Grain Company has its new elevator at Goodland, Kan., completed. It has capacity of 27,500 bushels and is modern in every respect. Earl Ground is local manager. The company is also erecting a new elevator at Edson.

The elevators and various storage houses of the Scott County Milling Company in Missouri, are being leased out by that firm which will no longer buy grain direct from the farmers. The big 750,000-bushel elevator at Sikeston will be retained by the company.

A new elevator of 17,000 bushels' capacity has been completed at Eustis, Neb. for the C. B. Seldomridge Company. All of the machinery is operated by electric motors. It has a 10-ton Howe Scale, and two modern truck lifts and man lift. G. C. Wolford is manager of the plant.

To conduct a general grain, feed, hay and coal business, the Farmers Grain Elevator Company has been incorporated at Butler, Mo. Frank Holland, F. S. Wold, Homer Duvall, M. M. Carroll, J. C. Berry, W. A. Searius and Frank Allen are interested. The firm is capitalized with stock amounting to \$50,000.

OBITUARY

ALBERS.—William Albers died from lockjaw recently. He was an elevator agent for the McCanna Farm Company at McCanna, N. D. He was 42 years old.

DRENNAN.—D. W. Drennan died recently aged 54 years. He was for 20 years associated with R. H. Drennan in the R. H. Drennan Grain Company, Oklahoma City, Okla.

GILLIES.—John Gillies on October 6 died at Evanston, Ill. He was a member of Hulburd, War-

ren & Chandler of Chicago and was office manager and one of the heads of the stock department. Further account of his work on the Board is in another portion of this issue.

GLASPELL.—Following a nervous breakdown, Elmer S. Glaspell died recently. He was a former hay and grain broker of Davenport, Iowa.

HOWSER.—J. B. Howser, died recently at his home in New York City, aged 53 years. Mr. Howser had for 25 years been in the grain business there

and was well known on the Produce Exchange there.

HANSON.—After a short illness, Louis Hanson died at his home in Duluth, Minn. He was a member of the State Board of Grain Appeals and was formerly with the Ada (Minn.) Milling Company.

MARSHALL.—W. E. Marshall dropped dead on September 25. He was for five years connected with the Churchill Grain & Feed Company and was well known among Buffalo grain and feed dealers.

TUTTLE.—W. F. Tuttle died recently at his

home in Kansas City, Mo. He was secretary and treasurer of the United States Stock Food Company and was an active member of the American Feed Manufacturers Association.

WEBSTER.—T. K. Webster died on October 11 at his home in Evanston, Ill. Mr. Webster was the founder and former head of the Webster Manufacturing Company of Chicago, Ill. and Tiffin, Ohio, and was well known to grain men and millers. Further notice of Mr. Webster's life is given in another part of this issue.

feet, and considerable grain was scattered along the railroad siding. The old building will be replaced by a modern elevator next year.

Ensign, Kan.—A leak was sprung by the Security Elevator Company's elevator here and 5,000 bushels wheat were spilled on the ground. The elevator was repaired immediately.

Toledo, Ohio.—Fire destroyed the large hay warehouse of the Raymond P. Lipe Company. The fire started in a box car near the elevator. The loss is partly covered by insurance.

Tavistock, Ont.—Fire destroyed the elevator and mill of the Tavistock Milling Company, Ltd., with four carloads of flour and 10,000 bushels wheat. A. E. Ratz owned and operated the plant.

Temple, Texas.—Fire damaged the building and stocks of C. W. Barrett & Son, grain dealers here, and that of the Central Produce Company with a loss of \$6,000. The loss is covered by insurance.

Dundas, Ont.—On September 17 fire almost destroyed the Caldwell Seed & Milling Company's plant. The warehouse and office were saved. The damage amounted to \$125,000 with insurance of \$75,000.

Mervin, Sask.—The Brooks Elevator on September 19 was destroyed with 7,000 bushels grain, half of which was wheat. The property was fully insured. The company will start to rebuild at once.

Etna (Sharpsburg p. o.), Pa.—Fire destroyed the grain warehouse and storehouse of the John E. Ross Grain & Coal Company with a loss of \$30,000. The fire started from spontaneous combustion.

Shelby, Neb.—With a loss of \$10,000, the Albert C. Dunning Elevator here burned on September 15. Insurance amounted to \$7,000. In the elevator at the time were 2,000 bushels oats and wheat.

Windsor, Ill.—Three buildings of the Munson Bros.' elevator here burned. The fire started from sparks from a passing train. A new office building will be erected. The big elevator of the company was saved.

Atchison, Kan.—The elevator of the Mangelsdorf Seed Company was destroyed by fire on September 14 with a loss of \$100,000. The house contained several tons of blue grass and other seeds, as well as poultry feed.

Blanchard, N. D.—The elevator on the Blanchard Farm near here together with 35,000 bushels of grain was destroyed by fire which is believed to have been caused by lightning. The loss on the building and grain is covered by insurance.

Winifred, Mont.—The elevator here, which was operated by the Montana-Dakota Elevator Company under lease, burst under pressure of its contents and spilled a huge pile of wheat on the ground outside. There were about 7,000 bushels of grain in the building when the middle and top floor gave way.

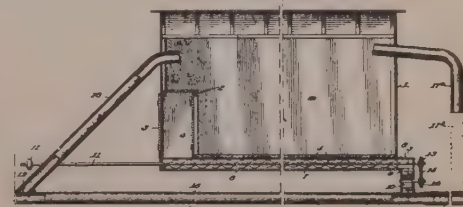
Indianapolis, Ind.—On September 19 fire destroyed the elevator of the Farmers Terminal Hay & Grain Company with a loss of \$100,000. An explosion of dust caused the fire. Included in the property were nine cars of hay, 5,000 bushels of oats and feed and a quantity of corn, rye and straw. The elevator will be rebuilt.

GRAIN TRADE PATENTS

Bearing Date of June 27, 1922

Grain conveyor.—John W. Montague, Trenton, and Van G. Patrick, Postelle, Ark., assignors to Universal Seed Loading Company, Helena, Ark., a corporation of Arkansas. Filed July 19, 1920. No. 1,420,726. See cut.

Claim: Apparatus for conveying material, comprising in combination, a storehouse, the bottom of said storehouse comprising sections, said sections being adapted to swing, a trough below said sections, said



trough extending beyond the end of said storehouse, the part of said trough extending beyond the end of said storehouse having a removable cover therefor, a screw conveyor located in said trough, a feed valve connected with said trough and a pressure pipe connected with said feed valve.

Grain feeding spreader.—Richard L. Owens, Minneapolis, Minn. Filed November 18, 1921. No. 1,422,297.

Grain separator.—Richard L. Owens, Minneapolis, Minn. Original application filed December 12, 1917. Divided and this application filed November 18, 1921. No. 1,422,298.

FIRES—CASUALTIES

Watson, Ark.—The feed store of Harry Brown burned not long ago.

Musselshell, Mont.—The Farmers Elevator here was destroyed by fire.

Sidney, Mont.—The Farmers Elevator here was damaged by fire slightly.

Kilbourn, Wis.—The Kilbourn Equity Exchange Elevator here was destroyed by fire.

Ocoya, Ill.—Fire on September 29 completely destroyed the elevator of Rufus Mutchler.

Doran, Ill.—The Morris & Stone Elevator here burned recently. The plant is to be rebuilt.

Wetumka, Okla.—Fire destroyed on September 8, the elevator of the Brazil Mill & Elevator Company.

Tamaqua, Pa.—With a loss of \$135,000, the feed and flour warehouse of Conrad Keiser burned recently.

Norristown, Pa.—The feed warehouse of I. C. Walker on September 6 burned. The loss was \$60,000.

Terrell, Texas.—Fire on September 29 did considerable damage to the grain store of Matthews & Austin.

Burley, Idaho.—The Alfalfa meal mill of the Burley Feed Manufacturing Company was destroyed by fire.

Kandahar, Sask.—The National Elevator Company, Ltd.'s elevator at this place burned recently. It will be rebuilt.

Star City, Ind.—Lightning struck the elevator of Phillips & Minton on October 9. The extent of the damage was small.

Tuscola, Ill.—One of the walls of the elevator of the Tuscola Grain Company gave way spilling 70 tons of shelled corn.

Indianola, Ill.—On October 19 fire started in the elevator of E. W. Block from some unknown cause and did slight damage.

Mulliken, Mich.—On September 26 fire damaged the elevator of McNaughton & Peabody. The fire was of unknown origin.

Richmond, Mo.—Fire destroyed the Seward Elevator with a loss to owners of \$25,000, part of which is covered by insurance.

Portsmouth, Ohio.—On September 25 fire destroyed the elevator and warehouse of T. G. Jewett & Sons with a loss of \$100,000.

Stockton, Kan.—Fire did slight damage to the elevator operated by the Morrison Grain Company. The cause of the fire is unknown.

Austin, Texas.—The Crawford Feed Store burned with a loss of \$5,000. Insurance amounting to \$3,000 was carried on the business.

Jewell, Ohio.—Fire from an unknown cause totally destroyed the elevator operated by the Jewell Grain Company on October 9.

Glidden, Iowa.—The coal bins of the Glidden Farmers Elevator Company were damaged slightly by fire, the origin of which is unknown.

Millgrove, Ind.—On October 4 the elevator operated by Wm. M. Graves was totally destroyed by fire, the cause of which is unknown.

Portland, Ore.—The warehouse of the East Side Feed Company, owned by the Johnson Bros., was damaged to the extent of \$10,000, by fire.

Corning, Mo.—Fire on September 8 destroyed the old Walter Elevator. Most of the machinery had been removed more than a year ago.

Westerville, Ohio.—A damage loss was sustained by the Westerville Farmers Exchange Company on September 24 when fire started in the mill.

Bridgton, Maine.—Fire destroyed the two-story building of Hamblen & Ingalls filled with grain and flour. Much machinery was destroyed.

Madison, S. D.—A small damage was sustained by the Ketcham Grain & Fuel Company on September 17 when lightning struck the elevator.

Carmangay, Alta.—The elevator of the Terwilliger Grain Company burned on September 30, together with 3,000 bushels wheat and 1,200 bushels

rye. The National Elevator was also burned with 6,000 bushels wheat. The loss is covered by insurance.

Glyndon, Minn.—On October 7, fire, originating from an unknown cause, did serious damage to the warehouse and elevator of Leslie Welter.

Marietta, Ohio.—On September 22 fire from the cob house did slight damage to the elevator operated by the Marietta Stock & Grain Company.

Hoisington, Kan.—On September 21, the walls of the Ryan Grain Company's elevator gave way and from 6,000 to 7,000 bushels of grain were spilled.

Stanley, N. D.—On September 16 an overheated exhaust pipe caused a fire in the elevator of the Nelson Grain Company. The damage was slight.

Palmer, Neb.—Fire totally destroyed the elevator of the Dinsdale Bros., on September 15. The elevator contained 18,000 bushels of corn and wheat.

Augusta, Ga.—The property of the N. L. Willet Seed Company was completely ruined by fire on September 5. The damages amounted to \$27,500.

Harristown, Ill.—A locomotive spark is said to have started a fire on October 6 which totally destroyed the elevator of the Beall Grain Company.

Linton, N. D.—The J. P. Schott Grain Elevator burned together with 2,800 bushels of grain. Mr. Schott had just completed improvements on the house.

Craig, Mo.—The elevator operated by the Farmers Elevator Company of Craig was damaged considerably by fire in October. The cause of the fire is unknown.

Princeton, Neb.—Fire which did slight damage to the elevator of the Princeton Farmers Elevator Company was attributed to spontaneous combustion in coal.

Bancroft, Wis.—Fire damaged slightly the elevator here operated by the A. M. Penny Company on September 22. The fire was caused by sparks from a locomotive.

Junction City, Kan.—Lightning struck the plant of the Brockwell Merchandise & Grain Company. The fire was confined to the elevator shaft and did little damage.

Tonasket, Wash.—A small blaze broke out in the plant of the Tonasket Warehouse & Milling Company. The blaze which was caused by lightning did small damage.

Dorrance, Kan.—Fire destroyed the elevator here on September 28 owned by the Weber Flour Mill Corporation. The fire was caused by sparks from a passing locomotive.

Starkweather, N. D.—The Farmers Grain Company's elevator and 20,000 bushels of grain were destroyed by fire on September 16. The loss is covered by insurance.

Leader, Sask.—With a loss of \$22,000, the two grain elevators here, J. S. McLeod's and the Central, together with three grain cars and 2,000 bushels of grain were destroyed on September 8.

St. Anne, Ill.—On September 25 the corn crib of Joseph W. Bettendorf burned. This was used in connection with the elevator and the damage was slight. Cause unknown.

Portland, Ore.—On September 21, the warehouse of the East Side Feed Company was damaged by fire. The building was of wooden construction and contained hay and grain.

Osmond, Neb.—The W. E. Trotter Elevator located here was burned on October 5, together with a large quantity of grain. The origin of the fire has not been determined.

Idaho Falls, Idaho.—The elevator and mill of the Idaho Falls Mill & Elevator Company burned on September 26 with a loss of \$125,000. Valuable machinery in the house was ruined and 1,500 barrels of flour were destroyed. The mill was built in 1888 and had capacity of 400 barrels.

Drake, N. D.—Slight damages were done to the O. & M. Elevator of which Fred Gould is manager, when a dust explosion occurred in the elevator annex. The main elevator was moved about three

HAY, STRAW AND FEED

TAME HAY IN PENNSYLVANIA

The area of tame hay cut this year was estimated at 2,906,265 acres, which is 105 per cent of the area harvested last year. The average yield per acre is estimated at 1.57 tons and the total production at 4,585,000 tons, as compared with 3,110,000 tons last year and the 10-year average production of 4,099,400 tons.

IOWA'S HAY PRODUCTION

Tame hay acreage is estimated at 105 per cent of that harvested last year. This with a condition of 87 per cent August 1 indicates a total production of 4,601,000 tons. Wild hay acreage is estimated at 94 per cent of that harvested last year and its condition August 1 indicates a total production of 532,000 tons. This makes the total hay production this year 5,133,000 tons.

HAY MARKET VERY FIRM

"Continued light offerings together with a very active demand has added a firm feeling to the market," say Albert Miller & Co., of Chicago, on October 13. "Those who are able to ship now we are sure will find it very profitable to use Chicago for the present. Chicago needs lots of hay. The movement back to horses for hauling is increasing the consumption of hay on this market. The increase over a year ago is very noticeable."

NEW YORK DEALERS ORGANIZE

With the principal object in mind of helping to solve the problems of the individual feed dealer, retail feed merchants of St. Lawrence County, New York State, have formed the St. Lawrence County Retail Feed Merchants' Association. Twenty-seven feed merchants out of the 50 now in business in that county joined the Association at the initial meeting.

The officers of the new organization are: President, Frank Morrison, Rensselaer Falls; vice-president, Charles Rogers, Canton; secretary, F. N. McIntyre, Potsdam; treasurer, H. A. Allen, Massena.

HAY IN ILLINOIS

Hay production has been abundant quite generally this season with quality favorable as a rule. The state production for tame hay is placed at 4,885,000 tons, compared with the average of 4,186,000 tons. The yield of Alfalfa hay is estimated to be 2.70 tons compared with 2.59 tons per acre last year. Early reports indicate about a 40 per cent increase in Clover seed acreage over that of last season. The condition of the crop is very uneven but reported slightly above average for the state as a whole. Pastures have suffered quite generally from drouth and except in rain spots are either of little feed value or dried up.

RECEIPTS OF HAY LIGHT

Under date of October 12, Toberman, Mackey & Co. of St. Louis, say: Receipts of hay on both sides of the river continue to be light indeed. Market shows stronger and higher prices, with a splendid demand for the top qualities of hay. No better time could be secured to place the hay on the market and advise quick shipment. All medium grades cleaned up and stronger prices prevailing.

No Prairie hay arriving. High grades in demand; medium grades unchanged and difficult to sell.

Arrivals of Alfalfa light. Market stronger and good qualities wanted. Medium grades still rather slow.

Clover market bare, and it is selling quickly on arrival at top of the market. Medium grades in better demand. Straw scarce and in demand.

REPORT ON HAY MARKETING IN NEW YORK CITY

In a report on hay marketing in New York City recently published by the New York State Department of Farms and Markets, the system of handling hay in New York is described as inefficient and antiquated. Although hay is the largest crop of New York State and New York City the largest hay consuming market of the country, the wholesale marketing of this product, it is pointed out, has made little progress in the last 20 years.

The primary difficulty, as stated in the report of the Department, is the lack of practical uniform Federal grades for hay similar to the grades used as the basis for trading in grain and cotton. The Department recommends the establishment in co-operation with trades bodies of the new Federal hay grades developed by the United States Department of Agriculture. It is proposed that these grades be

backed up both by state and Federal inspection service in the large markets.

Owing to lack of storage space in or near New York City for surplus shipments, prices continually fluctuate on the New York market with light and heavy receipts, it is stated in the report. Comparatively few cars cause a glut in the market, forcing prices to low levels. As a remedy for this the Department recommends the construction of a union hay receiving terminal with direct rail connections to all principal hay carrying railroads and with adequate space for storing cheaply all surplus supplies. Such a terminal should be planned to conform to the general re-organization of transportation facilities of the Port of New York authority.

It also is recommended in the report that commission receivers revise their methods so as to reduce the costs of handling hay, that the commission charge be changed from a flat amount per ton to a percentage of the sales price.

FEEDS AN IMPORTANT FACTOR

Good feeds are important to good dairying. Without a correctly balanced ration a good cow cannot yield profitable returns, any more than an underfed furnace can give heat. E. M. Harmon, extension dairy specialist of the Missouri College of Agriculture stresses this point in an article on profitable production in dairying. He says, in part: "Profitable production in dairying must begin with the feed. Without the right feeds no animal can make milk and butterfat efficiently, no matter what her breeding. It is essential to have balance in the ration. The cow's body and her product—milk—are both made up primarily of four kinds of constituents: Water, protein, carbohydrates (and fats), and mineral matter.

"The water supply is of utmost importance. As a general rule the mineral requirement will be satisfied if plenty of legume hays are fed. This leaves the protein and carbohydrate requirements to be satisfied. Either of these cannot replace the other any more than the air in an automobile tire can replace the gasoline in the tank."

MICHIGAN HAY

Michigan is gathering a crop of hay, including Alfalfa and Timothy, this year such as it has not enjoyed for several years. The total production of hay amounts to 4,511,000 tons, most of which is of excellent quality. The reported yields were: Tame hay 1.40 tons per acre; wild hay, 1.35 tons per acre; Timothy, 1.35 tons per acre, compared with .90 last year and a 10-year average of 1.20 tons per acre.

Alfalfa shows the high conditions figure of 97 per cent, although some of the second cuttings were not as good as usual. Some farmers in the upper peninsula and northern portion of the lower peninsula experienced some loss from rain during the cutting season.

Dry weather has reduced the condition of the pastures from 87 to 76 per cent during the month of September. In some southern counties pastures are very short and a little feeding of stock has been necessary in occasional localities. The condition in northern sections is excellent.

HAY RECEIPTS LIGHT AT ST. LOUIS

BY S. F. LARRIMORE

Receipts of hay during the past month have been much lighter than for some time. The quality of the receipts has been fair, although there is considerable poor hay among the receipts. Receipts of Alfalfa, Prairie and Clover are light. The Timothy market is firmer under continued light offerings, with an excellent local demand for good No. 1 Timothy, also a fair demand for standard hay, there being little improvement in values in these grades.

Light Clover Mixed hay is in scant receipt with a good local demand for good No. 1 Light Mixed, which is selling well; No. 2 and the lower grades are still in liberal supply, dull and slow. There is an excellent demand for Heavy Clover Mixed hay, which is selling well. It is considered probable that there will be a strong advance for good heavy mixed hay. Pure Clover hay is scarce and in excellent local demand. There continues, and it seems likely will continue, an excellent demand for good pure hay, values being obtained considerably better than a month ago.

The Prairie hay market is steady and receipts of it are light, with a fair local demand. The Alfalfa situation is unchanged. There continues an excellent local demand for high grade Alfalfa hay, suitable for the dairy trade. There is also a good milling demand, and liberal receipts here should be

readily absorbed. In brief, the best grades of hay are in demand while the second and lower grades are either quiet or dull.

HUNDRED DAY DROUTH HITS ALFALFA

There has been a 100-day drouth in the Colorado Alfalfa districts which played havoc with the crop in that section. In a recent letter Floyd Wilson, general manager of the Denver Alfalfa Milling & Products Company, says:

We have gone through a hundred-day stretch without any rain. This has not only resulted in drying up the range grass and the water-holes, but it has forced the feeders to come into the irrigated valleys to keep their flocks and herds in feed. It is true that the market got beyond us and advanced often times a dollar while we slept. However, the demand for meal has kept up at the higher prices and our bookings for September were twice as heavy as they were September a year ago. We do not know what the winter will bring about. We cannot think that meal should go much higher, but if the cost of hay is to be the controlling factor we can readily see where another advance is probable.

Markets, however, sometimes act without rhyme or reason and mid-winter demand for meal is sometimes light and markets sluggish. So we have no guess to make as to the future. We do know, however, that the Alfalfa crop is much shorter than we thought it would be and the local demand produced by drouth conditions is very, very much greater. Our warehouses are filled with good green meal, as the hundred-day period without rain made ideal grinding weather.

VARIETIES OF ALFALFA

Until the last few years, remarks a bulletin of the Utah Experiment Station, Alfalfa has been merely Alfalfa; there was no such thing as varieties. This condition, however, has been upset by the introduction into certain sections of distinctly different sorts of Alfalfa. All told, there are five important groups:

(1) Common, or ordinary Alfalfa, so called for want of a better name. Probably grown first in California, and until about 1900 was popularly called "lucerne." It does well on the Pacific Coast, in the central Rocky Mountain region and in Kansas, Nebraska, Oklahoma and adjacent territories. Probably 95 per cent of all the Alfalfa grown in the United States is of this kind, but in the northern great plains and in the northern tier of states east of the Mississippi, where winter killing is likely to be encountered, it is being superseded to a considerable extent by Grimm.

(2) Turkestan, which closely resembles Common Alfalfa. It was imported originally for use in the dryer regions. The United States Department of Agriculture advises against its use in most instances, however.

(3) Yellow-flowered, or sickle Alfalfa, from central Asia and north central Europe. Owing to its low yield and spreading habit, it has not "made good" in the United States as a hay crop, but seems to hold some promise as a breeding stock for strains to withstand severe cold and pasture tramping.

(4) Grimm Alfalfa, which resembles the ordinary strain in general appearance. It is a better resister of cold than the common, but does not yield as well nor start growth so early in regions of only moderate winter cold.

(5) Non-hardy Alfalfa, represented by the Peruvian and Arabian varieties. It is adapted only to regions of extremely mild winters. The Peruvian came from Peru in 1899, and has gained quite a foothold on the Pacific Coast, particularly in southern California, where as many as 11 crops have been grown in a season. It starts growth much earlier in the spring than common Alfalfa and continues until stopped by cold weather.

HAY DULL IN NEW YORK

BY C. K. TRAFTON

There was no general animation in the hay trade early in the month on review. As a rule buyers were in light attendance, and manifested limited interest as a general thing. Most of the time they claimed that their requirements were decidedly small as horse owners seemed to be feeding sparingly. Bluntly, buyers were decidedly disappointed and dissatisfied because of the fact that prices had not declined to any material extent as they had anticipated. They had expected heavy arrivals and much lower figures owing to the uncommonly large crop as shown by the September official report. This report made the total 108,700,000 tons, whereas the total last year was 96,802,000 tons.

Needless to say, buyers invariably expect low prices at the beginning of the new crop season and, of course, it was not considered peculiar that they had predicted a drop to \$20 a ton for No. 1 Timothy in large bales. It was small wonder therefore that they were not inclined to buy except in a limited way when they found practically no sellers under \$24. The truth is that the supply of strictly choice or No. 1 Timothy has continued

somewhat moderate partly because part of the crop in eastern states was not entirely fit to grade No. 1, mainly because somewhat discolored owing to untimely rains at harvest. Still, the hay as a rule was of a good merchantable quality, having no important defects aside from being slightly stained.

It was worthy of note at this juncture that some of the superior descriptions received thus far this season came from western states, where there had been little or no rain at harvest. While there was only a moderate supply of Choice, as before stated, there was an abundance of ordinary or inferior grades, and particularly in small bales. Under the circumstances it was not surprising that great irregularity and unsettlement obtained, the breach between buyer and seller being uncommonly wide. Naturally it was an exceedingly difficult task to induce buyers to make reasonable bids, and particularly on inferior lots in small bales. Consequently opinions differed to an unusually large degree as to values.

At times the receipts were fairly heavy and especially early in the month, when fairly large quantities arrived by river and canal boats. It was said that this had been partly brought about by the strike among railroad employees and miners which created a scarcity of cars, as many cars were taken for coal instead of hay, grain, etc. Furthermore there was large congestion among cars loaded with hay, as well as grain or flour, they being detained for weeks on side tracks or at various terminals. Therefore it has frequently been extremely difficult to make deliveries on contracts.

Late in the month there was some betterment and business was by no means so stagnant. Buyers began to show a fair degree of interest, which was considered seasonable. They had allowed their stocks to run down to a low plane, as they invariably do at the beginning of the crop year, and therefore some replenishment had become necessary. In addition, receipts have diminished and invoices were reported to be smaller. This was, of course, by no means peculiar, in view of the exceedingly bad transportation conditions. Certainly farmers and country shippers would be unwise to make important contracts for forward shipment when they were acquainted with the exceedingly imperfect facilities. As a consequence there has been a firm and more confident feeling, particularly among good choice lots of Timothy and Light Clover Mixed in large bales.

Shrewd and unbiased dealers declare they look for no important decline in prices, and especially for superior grades, in the near future, unless there should be a conspicuous increase in receipts, which is not considered probable, especially in view of the transportation situation.

Early in the month choice long rye straw, or No. 1, from New York State was in meager supply and firm; indeed, the receipts were remarkably insignificant. Subsequently the offerings became somewhat heavier, but more especially of ordinary or inferior lots, chiefly from New Jersey, and this caused a slightly weaker undertone as it was difficult to make sales, although holders were inclined to offer concessions on cost.

A new feed mill is being erected at Marion, Ill., by A. J. Kuykendall.

A new feed business has been opened at Drexel, Mo., by Robert Steele.

A feed business has been started at Walnut Ridge, Ark., by D. Sloan.

A feed business has been started at San Marcos, Texas, by M. S. Littleton.

A feed and flour business has been opened at Stillwell, Okla., by W. A. Stiles.

O. Jermen has opened a feed store at Beatrice, Neb., and will handle hay and feed.

An addition is being erected to the feed establishment of R. M. Choate at Anna, Ill.

John H. and James A. Wilkinson have opened a new feed business at Mound City, Kan.

The J. H. Olds feed business has been purchased by Hughston & Allen of Crowell, Texas.

The Miami Flour & Feed Company, operating at Miami, Okla., has discontinued business.

A new store is to be constructed at Cabot, Ark., for A. J. Stephens, flour and feed dealer.

The Fairview Feed & Grain Company at Fairview, Okla., is now owned by Fred Moore.

A feed business is to be conducted at Snyder, Texas, by Robert Terry and Charles Jones.

A Unique Attrition Mill is being installed by the Adkins Hay & Feed Company of Muskogee, Okla.

To deal in feed, groceries, flour, salt, etc., the Antigo Grocery Company has been formed at Antigo, Wis., by Edward Clifford and Joseph Helmbrecht.

Dr. J. F. Noble has purchased the Brown Feed Store at Dewey, Okla. Dr. Noble has been operating the Orange Feed Store and has consolidated the two.

The implement, feed and grain store at Rockford, Wash., formerly owned by Dennis Sullivan, has been purchased by the Worley Implement,

Feed & Grain Company of Worley, Idaho, who will operate as the Rockford Implement, Feed & Grain Company.

The feed and flour business of C. F. Ertard at Fond du Lac, Wis., has been purchased by Edward Zickau.

A. S. Hopper of Bentonville, Ark., now has his feed and flour department located in a separate building.

The MacDonald Grain Company of Seattle, Wash., is erecting a modern feed mill at Ellensburg, Wash.

The Yoakum Hide & Feed Company at Yoakum, Texas, has been purchased from G. G. Pruitt by W. A. Newsom.

The Taylorville Feed Company of Taylorville, Ill., is to be conducted under the management of Melvin Shutt.

Business is to be started October 1 by the Cowherd Feed & Fuel Company in its place of business at Liberty, Mo.

The Babcock Grocery at Carthage, Mo., has been purchased by C. A. Kidd who will carry a line of feed and flour.

A feed business has been opened at Cedar Rapids, Iowa, by C. H. Keenan who will handle feed, hay, straw and flour.

C. J. Marshall of Shelton, Neb., has purchased the plant of the Odessa Alfalfa Milling Company at Odessa, Neb.

The purchasing department of the Western Feed Manufacturers at Chicago, Ill., has been taken over by M. H. Cohn.

J. H. Hill has taken over the O. E. Peterson feed business at Bruno, Minn., and will handle all kinds of feed and flour.

The feed and flour business of Josiah Wood at Humboldt, Kan., has been purchased by F. A. Miller of Dewey, Okla.

A new concrete building, 40x100 feet, is being erected at Paso Robles, Calif., for R. D. Pelton for his hay and feed business.

W. O. Hunnsicker is back with the Clover Leaf Milling Company of Buffalo, which he left a short time ago to go with another company.

H. F. Miller and associates have organized at Clinton, Tenn., as the Clinton Milling & Feed Company. Its capital stock is \$30,000.

A partnership has been formed at West Point, Neb., by J. E. Shipps and D. L. Stryker who will operate a wholesale and retail feed business.

A wholesale and retail feed and flour business is to be opened by C. F. Rahn of Gorman who has leased a building at Corsicana, Texas, for this purpose.

H. L. Rigsbee and A. H. Williams are to place in operation a new feed store at Cordell, Okla. They will handle a general line of feed, hay and flour.

Charles C. Dempsey has retired from business. He conducted a feed business at Westville, N. J., for 31 years, but sold out to B. Goodman & Sons, recently.

Capitalized at \$25,000, the Horan Fuel & Feed Company of Vallejo, Calif., has been incorporated. W. F. Horan, T. F. Howard and P. Gallen are interested.

The Western Alfalfa Milling Company of Denver, Colo., has selected a site at Douglas, Wyo., upon which it will erect a modern Alfalfa mill of 80 tons daily capacity.

A new plant for grinding and mixing feeds, invented by W. H. Grant of Honey Creek, Wis., has been installed by the Elkhorn Lumber Company of Elkhorn, Wis.

The feed business of S. Clouse & Son at Pittston, Pa., has been purchased by Irving B. Shaner of Sanatoga, Pa. Mr. Shaner and his son will operate as I. B. Shaner & Son.

The Vetter Feed Company has been incorporated at Savannah, Ga., by W. T. Vetter, E. M. Vetter and J. W. Moore. The firm will buy and sell grain, rice, flour and feedstuffs.

The Reliance Feed Company, Inc., has been incorporated at Minneapolis, Minn., capitalized at \$10,000. The company will handle feed, flour and by-products of grain. L. C. Newsome, J. R. Stuart and A. R. Taylor are interested.

A feed mill is being erected at Faribault, Minn., by the Farmers Co-operative Elevator Company under the direction of E. B. Murphy. The new mill will have a capacity of two tons daily and is located in a two-story building.

Andrew Olsen and his son, William, have taken over the Sierra Madre Feed & Fuel Company at Sierra Madre, Calif., which has been conducted by J. W. Krauter. William Olsen will be active manager of the business.

Grain is to be bought for the Pratt Feed Company by Frank M. Rosekrans. The company manufactures poultry feed and has a factory at Hammond, Ind. Mr. Rosekrans is a director of the Commercial Exchange of Philadelphia and

formerly conducted the grain and feed firm of Rosekrans-Snyder Company which has been taken over by C. C. Snyder & Son.

Tom Blackwell's interest in the feed business of Blackwell & Stotz at Greenville, Ky., has been purchased by Jake Stotz. The business is now operated under Mr. Stotz's name.

The mixed feed mill capacity of the America Linseed Company of Minneapolis, Minn., is being doubled. A complete line of cattle and poultry feed is handled by the firm.

The interest of Mr. Goss in the Hare & Goss Feed & Seed Company at Chicago, has been purchased by J. W. Hare who will operate as the J. W. Hare Seed & Feed Company.

W. A. Diether has opened a feed and seed establishment at Sherman, Calif. He is now operating at Hollywood. The house at Sherman will be conducted by Robert E. Safford.

Sherman T. Edwards of Chicago has taken his son, Sherman W., into partnership with him. Young Edwards has had three years' experience in engineering and feed mill structure.

Capitalized at \$5,000, the Springfield Flour & Feed Company has been incorporated at Springfield, Ill., by Charles B. Penn, Anna M. Ehrig, Dorothy A. Penn and George W. Ehrig.

A feed department is being opened by the Steltz Brokerage Company of Chicago, Ill., with S. V. Stranz in charge. Mr. Stranz until recently was with the Corbin Flour Company.

Machinery is to be installed in the Ellis-Gimmel-Love Company's plant at Helena, Ark., for mixing feed. It will have capacity of 200 tons mixed feed and 1,500 sacks corn chops daily.

J. L. Barnes has purchased a half interest in the feed and grocery business of J. F. Gowens & Co. at Del Rio, Texas. The new firm will erect additional storeroom adjoining the present building.

Maurice J. Cohen, secretary and treasurer of the Northwestern Feed Company of Minneapolis, has changed his name to Maurice J. Beaubaire, his family name which his father discarded over 50 years ago.

Pat O'Connor and A. M. Bazelman have incorporated at O'Neill, Neb., as the O'Neill Hay Company. The new company has purchased a building there and will erect another hay barn in the near future.

A wholesale and retail feed and flour business has been opened at Auburn, Wash., by E. W. Murphy who has leased a building there for that purpose. Mr. Murphy was formerly with the Kleinberg Company there.

E. T. and M. R. Coleman and C. W. Tandy have incorporated at Plainview, Texas, as the E. T. Coleman Company and will handle seeds, millfeeds and grain. The company succeeds E. T. Coleman, grain and coal dealer.

A new feed mixer for dairy, pig and chick feeds, and egg producers has been purchased by the Monarch Seed & Feed Company of Medford, Ore., and installed. The company is manufacturer of mixed poultry and dairy feeds.

A large feed and flour warehouse is being erected by the Maple Leaf Milling Company at the elevator at Weyburn, Sask., which they purchased from the Federal Grain Company. The building will have a capacity of 60 carloads.

Articles of incorporation have been filed by the Greer Oil Mill & Feed Company of Greer, S. C., capitalized at \$100,000. James M. Richardson is president and treasurer; N. A. Collins, vice-president, and O. B. Smith, secretary.

J. P. Murphy is no longer with the Nowak Milling Company of Hammond, Ind., for which he was purchaser of grain and millfeeds. He is succeeded by Louis Westenfelder, formerly manager of the traffic department of the company.

A company has been organized at Welsh, La., with Monroe Davis president; E. W. Ritter, vice-president and J. E. Lewis, secretary, capitalized at \$500,000, which will manufacture stock feed from water hyacinths of which it will clear Louisiana streams.

A retail feed and flour business is to be conducted at Madera, Pa., by W. F. Rector. He was until recently with H. S. Allen & Co. of Pittsburgh, Pa., but severed his connections with this firm. He has acquired a four story mill and will trade as W. F. Rector Company.

The Whittier, Calif., branch of the Globe Mills has been purchased by Fred H. Williams who will carry a large stock of hay, feed, grain and poultry supplies. Mr. Williams has been manager of the Globe Grain & Milling Company there for four years and will continue to handle Globe products in a retail way.

A new feed mill is to be erected near Tulsa, Okla., by J. B. Sanders, N. L. Sanders and H. E. Barnard who have incorporated under the firm name of Sanders-Barnard Mill Company. The company will manufacture and handle all kinds of grain and feedstuffs and will be located between Dawson and Tulsa.

FIELD SEEDS

PRIORITY RIGHTS GIVEN SEEDS

The Interstate Commerce Commission in its order of September 19 directed all railroads east of the Mississippi River, including the west bank crossings, to give preferential shipments over all other commodities of several important ones including seeds and fertilizers. This priority order, which included seeds as a result of the efforts of the officers of the Seed Trade Association, went into effect September 20.

SEED DISTRIBUTED IN HAWAII

During the past year seed of improved pigeon peas, grown by Hawaiian farmers from seed stocks distributed by the Federal Agricultural Experiment Station of Hawaii, were distributed to responsible growers, it is reported to the United States Department of Agriculture, in sufficient quantities to plant 4,000 acres. Experiments by the Hawaiian experiment station have shown the value of the pigeon pea as a hay and pasture crop which, it has been found, under favorable conditions, will support throughout the year from one and a half to three head of mature cattle in prime condition. From three to five acres of native pasture grass on the same land would be required per head of cattle.

SCARIFIER IN WIDE USE

Farmers and seedsmen throughout the United States are reaping the benefits of the new hulling and scarifying machine perfected by Prof. H. D. Hughes of the Iowa State College. The manufacture of the machine has been given to the public and anyone can make these machines without any restrictions. Machines constructed in the United States have been shipped to Europe and a large number of seed growers have their own machines, varying in construction to suit their individual needs.

Complete information about the machine can be obtained by writing direct to Prof. Hughes, care of the Agricultural College at Ames, Iowa.

DIFFICULTY IN TESTING CANADA
BLUEGRASS SEED

Canada Bluegrass seed seems to be extremely sensitive to a number of conditions that affect its germination and for that reason the United States Department of Agriculture is trying to develop a method for testing it that will give uniform results. Up to the present time Bluegrass seed has been giving seed dealers and state analysts much trouble.

The Department, in its attempt to determine the factors influencing the germination of Canada Bluegrass, has found a great variation in the behavior of various samples. All samples are found to require a daily alteration of temperatures for successful germination. A temperature of 20° C. for 18 hours and 30° C. for 6 hours is satisfactory. Many samples give a distinctly higher germination when exposure to light is added to the above temperature schedule. However, it is important that the temperature schedule be not sacrificed in obtaining the light exposure.

Some samples of Canada Bluegrass do not germinate completely even with the above conditions satisfied. Work in progress is expected to determine all the factors necessary to make a dependable germination test of Canada Bluegrass possible.

SUDAN SEED PRODUCTION DECREASES

Sudan grass seed this year will amount to about 25 per cent of the crop of 1921, and about 15 per cent of the banner crop of 1920, according to estimates made by the United States Department of Agriculture. Growers in the Texas Panhandle, because of the unremunerative price received for the seed during the past two years, curtailed their acreage this year. This fact and the low yield per acre in that section of the country because of prolonged drouth are responsible for the small harvest.

Growers began harvesting their Sudan grass seed around August 1 in western Texas, September 1 in western Oklahoma, and September 15 in Kansas. Weather conditions for harvesting the seed crop were ideal. Drought during the growing season, however, made the prospects for seed production disappointing and caused many growers to cut the crop for hay. The yield per acre in the Texas Panhandle was only about 25 per cent of that of 1921 on a greatly reduced acreage, and reports indicate that shipments of the 1922 crop from points in this section will be only 15 per cent of those of the 1921 crop.

The acreage cut for seed in southwestern Kansas is reported to be 10 per cent larger than, and the average yield per acre about the same as last

year. Prospective shipments of the 1922 crop from that section are nearly one-third larger than of the 1921 crop. A similar increase in the acreage in and prospective shipments from northeastern Kansas is noted, although the yield is somewhat reduced. Reports from Oklahoma are conflicting but indicate a 15 per cent reduction in acreage and a 10 per cent reduction in yield per acre from that of last year.

SEED TESTING SERVICE AT SHERMAN,
TEXAS

The Sherman Grain & Cotton Exchange, at Sherman, Texas, has adopted a new feature in its seed reports, which so far as we know is not incorporated in the reports of any other similar testing departments. In addition to the usual tabulated reports on purity and germination, the Sherman Exchange laboratory also incorporates in its reports on seed tests a comparative table showing the allowable variations in each item and further the U. S. Department of Agriculture's recommendations for standards of purity and germination in good seed of the kind tested. The laboratory, which is in charge of W. L. Frank, assisted by R. L. Campbell, employs the rules and methods of seed testing recommended by the Association of Official Seed Analysts of North America.

SMALL CHANGE IN ALFALFA SEED PRO-
DUCTION

The production of Alfalfa seed is estimated to be about equal to or slightly larger than that of last year, which was below normal. The smaller prospective crop in Kansas, Nebraska, South Dakota, and Montana is expected to be offset by a larger production this year in Idaho, Utah, Colorado, Oklahoma, Texas, New Mexico, and California. In other sections, principally southern Arizona there seems to be little or no difference in the 1921 and 1922 crops.

Early in the season prospects indicated a much larger crop than last year, but unfavorable weather and insect damage in many sections reduced either the acreage or the yield per acre, or both, in some instances, considerably.

The greatest reduction in acreage in the most important producing sections, according to reports received by the United States Department of Agriculture up to September 25 occurred in northwest Kansas where the acreage was estimated to have been only about 60 per cent of last year. The greatest increases in acreage, amounting to about 25 per cent, were reported for western Colorado and eastern New Mexico. The smallest yields per acre compared with last year were noted in northwestern and southwestern Kansas and western South Dakota, where the yields averaged 60 per cent to 75 per cent of last year. The largest gains in yield per acre were made in western Texas and Colorado.

MARKETING OF SEED GRAIN IN ALBERTA

Marketing of seed grain in accordance with a plan which will seek to encourage the production of pure seed in Alberta will be undertaken by the provincial Department of Agriculture. The plan has just been given the official approval of Hon. George Hoadley, Minister of Agriculture. The new scheme involves not only the distribution of pure seed but the establishment of a cleaning and grading plant in Edmonton through which all seed grain will be marketed. It provides also for the advancement to farmers of 65 per cent of the commercial elevator price with a certificate covering the remainder. The government will market the seed to the best advantage and the remainder will be turned over to the grower after expenses have been deducted from the gross receipts.

It is anticipated that 100,000 bushels of seed grain of all varieties will be handled under the plan before the end of this year. The grading and marketing will be under the supervision of the fields crop branch of the provincial Department of Agriculture over which W. J. Stephen, crops commissioner, presides.

In the future, representatives of the fields crops branch will inspect the growing grain produced from the registered seed distributed. Any farmer whose grain passes this inspection and whose seed grain is of sufficiently high quality to be registered, will have the privilege of marketing his own grain if he does not wish to take advantage of the government's new marketing machinery provided for disposing of his crop.

The cleaning and grading plant is now being installed in Edmonton. In the marketing of seed, the government will first supply the Alberta mar-

ket after which outside markets will be sought. The government promises that the individuality of grower's seed will not be lost at any stage by the new marketing process.

SEEDS INACTIVE IN NEW YORK

BY C. K. TRAFTON

The fall season is practically over in the market for field seeds and the market is considerably unsettled, little disposition being shown to anticipate future requirements until the trade has had an opportunity to witness the effect of the new tariff. The higher duties are causing a great deal of complaint among importers. As has been the case for some months past, prices show irregular changes compared with those ruling a month ago, but in the majority of cases the tone is steady.

Red Clover has just about recovered the 2 cent loss reported in our last review. Although the domestic crop is estimated to be about one-third larger than that of last year, in some sections it is stated that the hot, dry weather late in August and early in September reduced the yield considerably. As was the case during August, there were no arrivals from Europe and the foreign situation remains strong. France is offering new crop seed for October shipment at 18 cents c. i. f. New York, which with the new duty of 4 cents makes business practically impossible. According to the Department of Agriculture, the quantity imported for the year ended June 30 was 10,391,200 pounds, compared with 16,333,300 pounds for the previous year, and about 11,000,000 pounds, the average imports for the 11-year period 1911-1921. Arrivals at all ports during July and August are placed at 226,600 pounds against 1,676,500 pounds for the same months last year, and 298,400 pounds in 1920.

Crimson Clover is about 1 cent lower as the season is over and much larger quantities were shipped from Europe, principally the United Kingdom, in an effort to escape the higher duty. Total arrivals were 2,437 bags, against 1,500 during August. New crop French seed is offered at 14½ cents c. i. f. New York, but it is too late for buyers to be interested.

White Clover, for the second month in succession, has advanced about 5 cents, as unsatisfactory domestic crop prospects have made dealers anxious to cover their spring needs. Moreover, the foreign situation has remained strong and arrivals were only about 340 bags, roughly the same as for the preceding month.

Alsike has remained practically unchanged, although export demand has been better and about 450 bags were shipped to Belgium. According to the Department of Agriculture, the domestic crop was about one-sixth larger than it was last year. The Washington figures place the imports for the year ended June 30 at 7,056,500 pounds compared with 4,121,200 pounds for the previous year, and about 3,000,000 pounds, the average imports for the 11-year period 1911-1921. Arrivals at all ports during July and August were placed at 76,000 pounds compared with 435,300 pounds for the same months last year and 22,700 pounds in 1920.

Alfalfa has again gained about 1 cent owing largely to a good demand early in the month as dealers were anxious to secure imported seed before the new duty went into effect. Imports during the month were larger, about 11,600 bags, against about 8,800 during August. Shippers endeavored to rush seeds in before the new duty went on, but a large part of the arrivals failed to get in in time. Importers believe that this week's arrivals will be the last this season unless radical price changes occur here or in exporting countries as the duty of 4 cents makes importation practically impossible under present conditions. Argentine is still offering at 12 @ 12½ cents c. i. f. New York and Provence seed is offered at 15 cents, but no business has been done.

Timothy has become firmer, being in good demand and gaining about ½ cent for the month. Shipments of 295 bags were reported to Holland.

Redtop has been quiet and practically unchanged. No exports were reported during the month. The Department of Agriculture reports that growers were selling slowly as prices were unsatisfactory.

Orchard Grass has again declined about 1 cent owing to large arrivals of the new crop from Denmark, about 4,570 bags. During the past three and a half months there has been no arrivals, whereas 506,100 bags were imported during the same period last year. Moreover, Denmark is offering additional quantities at 8 to 10 cents c. i. f. New York. Although the domestic crop is large, shipments from the interior have been slow as growers have been dissatisfied.

Rye grass has again advanced about 1 cent in spite of a further increase in the arrivals, the total being about 2,140 bags, against 1,312 during August. Over half of the arrivals came from the United Kingdom, but seed was also received from Argentina, Australia and New Zealand. There has been a fair amount of buying for import, including English Perennial seed at 7 cents and Italian seed at 6½ cents c. i. f. New York.

Rape seed has continued firm, being quoted at

6½ to 6¾ cents in large lots, as arrivals were only 440 bags, against 575 during August. There is practically no Holland seed on spot and that country still asks 8 cents for shipment. Offerings from France are slightly lower, about 7 cents; while Japan is still offering at 5 and 5.30 cents c.i.f. Pacific ports.

Vetch has been inactive with a rather easier undertone, partly because of the decline in Crimson Clover and also because of larger arrivals, the total for the month being about 870 bags, against 200 in August. Moreover, lower prices are looked for as both Germany and Russia are showing more eagerness to sell.

The Sunflower situation has become firmer again, as indicated in our previous review. Domestic seed has been in good demand, selling readily at 6¼ cents f.o.b. New York for re-cleaned seed. It is of good quality and is preferred to the Argentine. Europe has again supplied a little seed, but it is not as desirable as the South American. Moreover, arrivals from Argentina were much smaller and stocks there are evidently exhausted as there are practically no more offerings. Well informed traders predict much higher prices, asserting that the domestic crop will not be sufficient to supply the demand, while new crop Argentine seed will not be available before next spring. Total arrivals were only 2,815 bags compared with about 7,050 during August.

Canary seed has been firmer, owing to good demand and inadequate spot stocks. It is true, the arrivals were again larger, being about 3,950 bags, against about 1,300 during August, but a good deal of this seed was sold before arrival. Moreover, the arrivals are small compared with other seasons. Argentine is offering at 3 cents c.i.f. New York and the duty is now 1 cent instead of ½ cent. Spot seed is quoted at 4½ @ 4¾ cents in large lots. Exports were reported of about 1,210 bags of Meadow Fescue to the United Kingdom. About 550 bags arrived from New Zealand, against 260 bags during August.

SOME SEED ACTIVITY AT MILWAUKEE

BY C. O. SKINROOD

The official reports on the receipts and shipments of seeds as given by the Milwaukee Chamber of Commerce for the month of September indicates a heavy movement of Timothy seed especially, but dealers also add that there has been a pronounced increase in the activity in the seed market in the opening days of October.

The Clover seed receipts for last month are given at 112,285 pounds, as compared with receipts of 215,185 pounds for the corresponding month a year ago. The receipts were therefore quite a little under those of last year, but since September is always a dull month in Clover seed receipts, this is not unexpected.

The shipments of Clover seed for the past month are reported by the Chamber of Commerce at 138,742 pounds, as compared with shipments for the corresponding month of last year of no less than 1,000,524 pounds. The shipments were therefore a small fraction of those recorded a year ago. However, the chief activity in the Clover market is not expected until in October and later months, so that this is not unexpected.

The receipts of Timothy seed in the past month are given at 1,254,295 pounds, which compares with 1,565,532 pounds for the corresponding month a year ago. These figures indicate receipts a lit-

tle less than those of last year, but still a large volume of offerings. In the early days of October a much larger trade is reported, indicating a rush season in this line of the seed market.

The shipments of Timothy seed as recorded for September are given officially at 50,608 pounds, which compares with shipments for the corresponding month a year ago of 87,603 pounds. The shipments both for September, 1922, and September, 1921, were largely of nominal proportions, the actual figures being a little larger last year. Here again the material gain in trade has been more noticeable in the opening days of October.

In general the figures on receipts and shipments indicate heavy receipts of Timothy, but light trade in other lines of receipts and shipments.

The official seed market reports as compiled by the Chamber of Commerce says that there was a firmer undertone visible in the seed market, particularly in the latter part of the month, when the quarrel between the Greeks and the Turks led to the belief that Europe might be involved in a war. Prices were materially higher as a result of the activity in the market, Red Clover rising from 50 cents to \$1, Alsike advancing about \$1, White Clover about \$10, flax prices recovering from a break of 25 cents a bushel and making up most of the loss, while Timothy sold up 30 cents.

The official market quotation at that time was given at \$12.50 to \$16.50 for Red Clover, at \$10 to \$14 for Alsike, White Clover quoted at \$28 to \$40 and No. 1 northwestern flax at \$2.20 to \$2.47½. Poor to good Timothy was quoted at \$4.60 to \$5.40, while the choice to fancy ranged from \$5.15 to \$5.60.

The optimistic and bullish feeling on the trade outlook in seeds for the winter is based on the yield for the year, which is given for Clover at 1,857,000 bushels, compared with 1,411,000 bushels—the yield a year ago and 1,760,000 bushels as the harvest in 1920. These figures indicate that the Clover yield is far above that of last year, on a national basis, and that the harvest is in fact higher than that reported two years ago.

The flax crop is also reported better than last year with an output of about 11,700,000 bushels as compared with 8,000,000 bushels in round numbers last year and a five-year average around 11,000,000 bushels.

Many Wisconsin farmers report almost unbelievable returns from their seed crops this year, due to the generally good yields and to the relatively high prices obtained. One instance of these profits is that of Harrison Hebeck, living near Juneau, Wis., in the central part of the state. Mr. Hebeck realized \$10,875 from his 80 acres of White Clover seed. He harvested 500 bushels which sold for \$21.75 a bushel, an average of 6.25 bushels per acre. This is one of the largest White Clover yields ever reported in that county.

Fond du Lac County farmers of Wisconsin who

in 1920 reported a larger crop of Clover seed than any other county in the United States, with one exception, are enthusiastic over the further protection which has been given the Clover industry through the newly enacted tariff bill, which it is believed will go far to keep out the cheap foreign seeds which are said to have been a drag on the seed industry. The new tariff, they say, of 4 cents on Clover and Alfalfa seeds, should be ample to keep out the crop of inferior foreign seeds.

Fond du Lac County in 1920 produced no less than 20,000 bushels of Clover seed and was the second county in the United States at that time in its total production. First place, went to Calumet County, according to Henry Michels, Fond du Lac seed dealer, and a member of the executive committee of the Experiment Association of the Wisconsin College of Agriculture.

Large quantities of seeds have been coming to the United States every year, Mr. Michels says, from South America and Italian sources, and these are also believed to be the principal sources of many of the bad weeds which have appeared on American farms. Foreign seeds, Mr. Michels adds, have often been sold as American grown, so that the buyer really had no protection against these dangerous seeds from foreign countries.

These inferior seeds, Mr. Michel asserts, have been largely responsible for the crop failures in Clover and Alfalfa which have been reported in many parts of the country. Experience has shown that even in north Wisconsin, these foreign seeds do not give a standing crop of Clover under the rigors of the climate in that section of the country.

Mr. Michels believes that the farmers of Wisconsin will not get the full benefit of the new and higher tariff rates because for the last four months great quantities of Red Clover seed have been sent into this country from Argentina and Italy. However, the price of Clover seed has recently gone up about \$1.50 a bushel, Mr. Michels adds, bringing them to about \$9.50, and this increase may in part be attributed to the pending tariff revision.

The only restriction on seed importations, Mr. Michels asserts, has been the inspection at important points. After the seeds reached this country, however, he believes that in many instances unscrupulous dealers palmed them off as American grown and the buyers suffered severely as a result.

Mr. Michels says further that while the new

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tariff also gives a 2 cent a pound rate on Timothy seed, the American farmer is not so much affected as the United States has been an exporter of Timothy on a rather large scale. The tariff on Clover and Alfalfa seed will be a great economy for the buyer of such seeds, Mr. Michels believes, because it will protect him from the evils of inferior foreign seeds, and especially from the evil of having foreign seeds palmed off as American. Those who want foreign seeds can still buy them, Mr. Michels says, but those who prefer American seeds will also be protected.

The good business which is being done in early October in seeds is a promise of the splendid trade which will continue through the fall according to the Courteen Seed Company. Both the receipts and shipments of the company are large and the quality of the offerings coming is said to be excellent. An active demand is reported for almost all kinds of field seeds with the exception of Alsike which is rather dull.

Prices are reported by the Courteen company as steady to firm with Red Clover ruling very largely at \$15 to \$18.50, White Clover ranging from \$37 to \$47, Alsike selling from \$12 to \$16, Alfalfa ranging from \$16 to \$18.50, the White Blossom Sweet Clover at \$7 to \$9 and the Timothy from \$5.50 to \$6.50.

The Kellogg Seed Company also reports that seed business is going to be exceptionally brisk in the next few months judging from the present prospects and the way the new season has opened up. Heavy receipts and heavy shipments are the rule, with business active, while prices are showing a firm to upward trend. The company quotes Red Clover from \$15 to \$18, the White Clover selling from \$37 to \$48, the Alsike from \$10 to \$15 and the Timothy seed ranging from \$5.25 to \$6.50.

The L. Teweles Seed Company says the volume of business at the opening of the season is not less than remarkable and the brisk buying so soon comes largely unexpectedly at this season of the year. Offerings are reported by the company as being very large but they are offset, it is said, by the equally urgent buying. The general price trend is definitely upward in almost all lines of the seed market, due to the eager demand. The Teweles Seed Company insists that there are no pessimists in the seed business these days. The Teweles company quotes Red Clover from \$15 to \$18, White Clover ranges from \$43 to \$48, Alsike sells as a rule from \$13 to \$15, and Timothy ranges from \$5.50 to \$6.50. Quality of all receipts is reported as very good.

"Splendid business" is the way the North American Seed Company describes the situation. The company finds that trade is equally active, both in receipts and in shipments. In fact the company believes that business is better than it has been for the past two years. The North American people predict that the brisk trading which has started off in October is bound to persist through the crop year to May 1 and that buying is likely to be even better after the turn of the year.

A strong undertone is reported in the market with prices showing a very definite upward line in a number of varieties. Crop estimates of yields in Wisconsin were considered too high and this shortage is helping to keep up prices, it is believed. The large amount of seed now coming to the Milwaukee market is said to be of very fine quality. Prices are given by the North American at \$15 to \$19 for Red Clover, at \$35 to \$48 for White Clover, ranging from \$10 to \$15 for Alsike, Alfalfa at \$16 to \$18.50, White Blossom Sweet Clover at \$8.50 to \$9.50 and Timothy at \$5.50 to \$6.40.

A seed and feed business has been established at Hoopeston, Ill., by W. B. Black.

Business has been started at Phoenix, Ariz., for the Quick Seed & Feed Company.

The Woodruff Boyce Seed Company at Seattle, Wash., is succeeded by the J. A. Boyce Seed Company.

A large plant has been put into operation at St. Anthony, Idaho, for the John Allen Seed Company.

A partnership has been formed at Rock Rapids, Iowa, by L. G. Peters and C. A. Kast who will handle seeds.

Capitalized at \$25,000, The Wilfred R. Campbell, Ltd., has been incorporated at Winnipeg, Man., to deal in seeds.

The Bellingham Seed Company of Bellingham, Wash., has changed its name to the George L. Hohl Company.

Leonard L. Simpson is in charge of Nicholson's Seed Store at Waco, Texas, which opened for business not long ago.

Capitalized at \$6,000, the Magnolia Seed & Floral Company has been incorporated at Dallas, Texas. The incorporators are W. E. Sharpe, E. E. Martyr, and J. A. Patterson.

T. J. Turley has retired from T. J. Turley & Co. of Owensboro, Ky., which for years has been conducting a seed and implement business. The busi-

ness will be continued by R. B. Flaherty and J. D. Hays under the old name.

The Carpenter Seed Company's property at Provo, Utah, has been purchased from the receiver by T. T. and N. M. Taylor.

The Rumbley Company has been incorporated at Evergreen, Ala., capitalized at \$10,000, to deal in seeds, flowers, bulbs, etc.

B. Avery, J. E. Whiting, G. O. Castell have incorporated at Manhattan, N. Y., as the National Seed Company, capitalized at \$100,000.

A nursery department has been added to the business of the W. H. Letton Seed Company of Atlanta, Ga., with H. W. Alexander in charge.

Frank Whitaker's interest in the Whitaker Bros.' seed store at Paola, Kan., has been purchased by Dale Whitaker. It will now be operated as Whitaker's Seed Store.

A seed cleaning plant is to be erected for the Acme Seed Company at Tipton, Ind. Cleaning machinery is already for installation. The plant is to be built by B. G. Davis.

A branch has been opened at Nampa, Idaho, for the Albert Dickinson Company of Chicago. Cleaning machinery has been installed, with R. E. Betzer in charge of operations.

The interest of Harlow Simpson in Simpson & Martin, seed dealers at Fort Morgan, Colo., has been sold by him to Lee M. Woods of Iowa. The new firm will operate as Martin & Woods.

The property of the Newton Grain Company at Springfield, Mo., has been purchased by E. B. Evans who has organized a company to be known as the E. B. Evans Feed & Seed Company.

W. T. Reidy is in charge of the seed sales department of the Haley-Neeley Company of Sioux Falls, S. D., in Iowa and Nebraska. Mr. Reidy was formerly with the Hamilton Seed & Coal Company.

The elevator and grain business of the W. G. Sherman Seed & Grain Company of Riverton, Iowa, has been sold. The firm will deal exclusively in seeds and will be known as the Sherman-Chambers Seed Company.

Miscellaneous Notices

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

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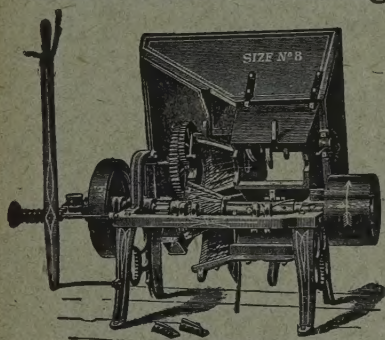
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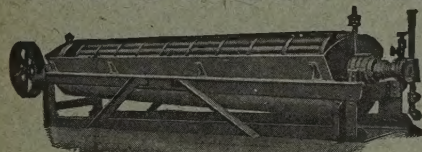
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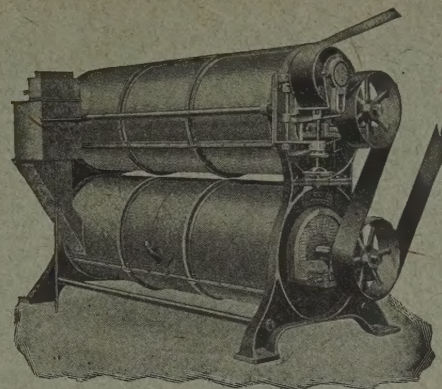
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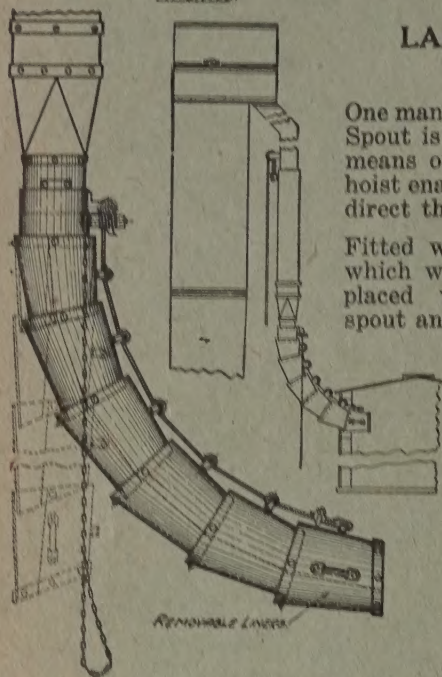
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